



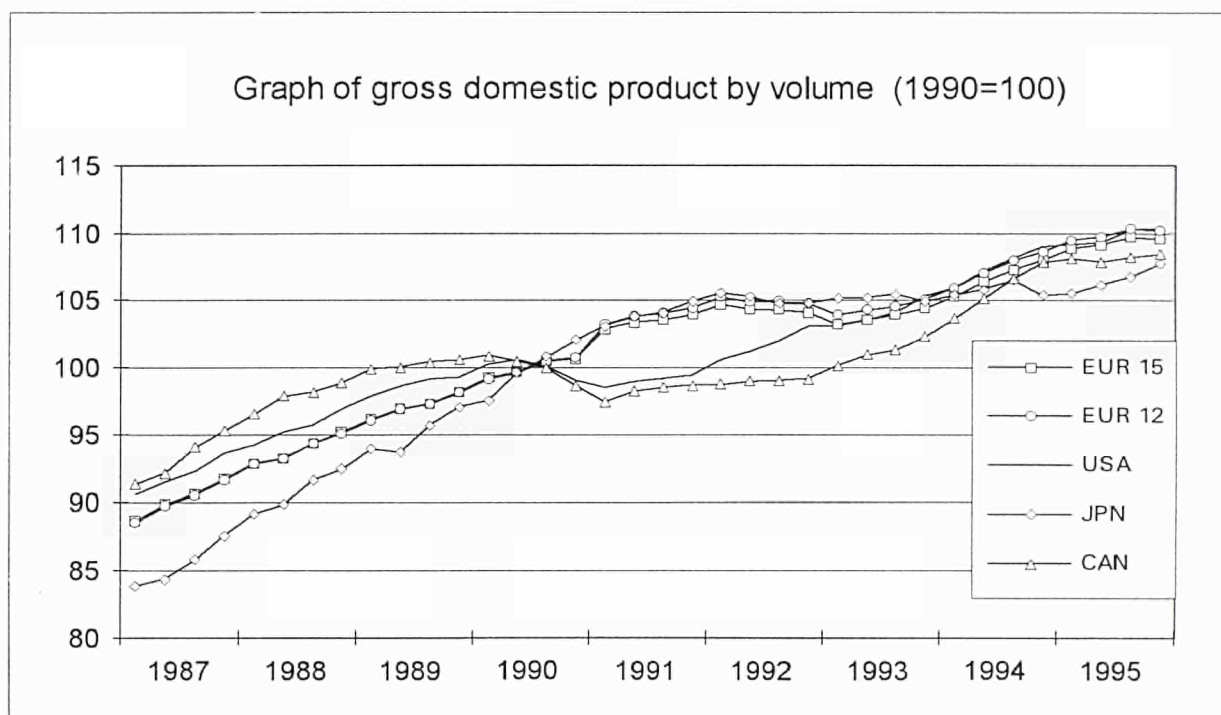
Quarterly national accounts – ESA

2 □ 1996 Quarterly

Fourth quarter 1995

For the European Union as a whole, the fourth quarter of 1995 was characterised by a slight reduction in the economic growth (GDP -0.1%). A comparison with the most important economic partners shows that, during the fourth quarter of 1995, the Union economy grew at a slower rate than that of the United States, Japan and Canada. The economies of the United States and Canada were stagnant (GDP +0.1% and +0.2% respectively), whilst during the same period and after two positive quarters, the economy of Japan continued its economic growth (GDP +0.9%).

Graph of gross domestic product by volume (1990=100)



N.B.: for a detailed analysis of the economic situation, refer to the first section of the publication (P.8).



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Analysis of the economic situation

1. Analysis of the economic situation

1.1 The European Union

1.2 The Member States

1.3 The European Union's trading partners

1.4 The EFTA countries

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1. Analysis of the economic situation

1.1 The European Union

In the fourth quarter of 1995, the nominal GDP of the European Union as a whole grew by 0.6% compared with the previous quarter, to stand at ECU 1 524 681 million. This represents nominal growth of 3.4% compared with the fourth quarter of 1994. These figures provide an evidence of the stable growth observed in the first and second half years of 1995, where GDP stood for both periods at an annual 3.8%. On an annual basis, nominal growth was 4.0%. In the final quarter of 1995, the value of constant prices GDP was ECU 1 337 403 million, down by 0.1% on the previous quarter and up by 1.4% on the fourth quarter of 1994. The second half year of 1995 saw a significant economic slowdown, with growth of 1.8% compared with the same period of 1994. In 1995, production rose by 2.5% compared with 1994. Real economic growth for 1995 as a whole was affected by the fourth quarter decline.

The European economy went through a period of stagnation in the fourth quarter of 1995, following the modest recovery seen the previous quarter. Private and public demand are showing few signs of recovery.

Inflation: Changes in prices, as measured by the implicit GDP deflator, slowed down in the fourth quarter of 1995, rising by 0.8% compared with the previous quarter. On an annual basis, prices rose by

2.0%. In 1995 as a whole, prices rose overall by 1.3%. The quarterly increase in consumer prices, as measured by the implicit deflator of private consumption, was in line with that measured by the implicit GDP deflator (+0.8%).

External trade: The nominal balance of the European Union's external trade was ECU 31 307 million (2.1% of GDP), which represents a real increase on the ECU 23 961 million (1.79% of GDP) recorded the previous quarter. The improvement was due to increased exports (+0.4% compared with the previous quarter) and a continuation of the stagnation in imports (0.0%) observed in the third quarter.

Domestic demand: Domestic demand at constant prices stood at ECU 1 313 100 million, a decline of 0.3% compared with the previous quarter. This is in contrast to earlier signs of recovery which had been at their strongest in the third quarter. The stagnation of private consumption (+0.2%) and public consumption (+0.2%) lessened the positive effects of the slight increase in investments (+0.3%). Public and private consumers remained cautious in the fourth quarter, although rising economic expectations are fostering a mood of guarded optimism among investors, with investments shrugging off the stagnation and decline recorded in the second and third quarters.

1.2 The Member States

The main economic developments in the Member States in the fourth quarter of 1995 may be summarized as follows.

- **Economic growth:** The fourth quarter of 1995 saw a downturn in economic growth compared with the previous quarter in Finland (-0.1%), Denmark (-0.2%), France (-0.4%), Sweden (-0.4%) and Italy (-0.9%). Growth slowed down in Spain (+0.4%) and the Netherlands (+0.2%). In Austria, it was unchanged (-0.1%), following a third-quarter decline of 0.4%. The situation in Germany stagnates, while the UK economy continued to expand (+0.5%). On an annualized basis, although no Member State saw its economy contract, they all recorded lower growth rates, varying between 0.3% and 1.0% in France, Austria and Germany and 1.4% and 1.9% in Denmark, the Netherlands, Sweden and the UK. Finland, Italy and Spain were the only three Member States to see their economies grow by more than 2% (2.2%, 2.3% and 2.6% respectively). Actual economic growth in 1995 as a whole was down on the previous year, with the economies of most Member States expanding in a range of 1.8% to 2.4%, the exceptions being the recovering economies of Spain, Italy and Sweden (+3%) and Finland (+4.2%), whose economic growth in 1995, although the highest in the EU, was slowing down towards the end of the year.

- **Inflation:** National price evolution, as measured by the implicit GDP deflator and expressed in ecus, was generally characterized by an inflation. Prices in the Netherlands, France and Germany rose by between 0.1% and 0.7% in ecu terms, whereas those in Spain, Austria, Denmark, Italy and Finland went up by between 1% and 1.6%. In the United Kingdom, by contrast, inflation was negative (-0.7%) when measured in ecus, but positive (+0.5%) when expressed in national currency, the difference being due to the depreciation of sterling against the ecu. In the other Member States, price evolution was in a band of -0.1% to +1.4%. Although the Member States' national currencies appreciated in value, the differences between rates of inflation expressed in ecus and in their respective national currencies were generally very small. The only exception here was Sweden, the appreciation of whose currency caused inflation to reach 7.7% in ecu terms, compared with 0.6% in krona.

- **External trade:** There was no major unifying feature of the EU's external trade in the fourth quarter of 1995, and national trends fell into one of two groups. The first was characterized by larger surpluses or reduced deficits. Examples include Austria, the United Kingdom and Spain (which recorded deficits equivalent to 1.3%, 0.5% and 0.2% of GDP respectively), and Germany and France, which notched up surpluses equivalent to 0.7% and 3.3% of

their respective GDPs. The second group was characterized

by smaller surpluses, although those achieved by Denmark (4% of GDP), Italy (4.4%), Finland (4.5%), the Netherlands (5%) and Sweden (6.4%) were still encouraging. This positive phase in the EU's external trade is due in part to the growth in exports outstripping that of imports. Exceptions to this were Italy, whose exports fell more sharply (-2.1%) than its imports (-0.1%) and the Netherlands, whose imports increased more than its exports, although the deterioration was less severe than in the previous quarter.

- **Domestic demand:** The fourth quarter of 1995 saw a modest increase in domestic demand in most Member States. The exceptions were Germany (-0.7%) and Austria (-0.5%), where domestic demand continued to contract, and France and Italy (-1.3% and -0.4% respectively), where the decline in domestic demand followed a period of recovery in the third quarter. Sweden, the UK, Spain, the Netherlands, Denmark and Finland all saw their domestic demand expand by between 0.1% and 1.1%. On an annualized basis, by contrast, domestic demand rose by between 1.0% and 2.1% in the United Kingdom, Sweden, Austria, Italy and the Netherlands, and by between 2.8% and 3.5% in Spain, Finland and Denmark. Domestic demand in Germany extended its slight decline into the fourth quarter (-0.1%), while in France, it was unchanged. As regards investments, Germany (-0.8%) and the Netherlands (-2.1%) extended the negative phases begun in the first and third quarters respectively. Growth slowed down in France (+0.1%), Spain (+0.9%), Sweden (+1.1%) and Finland (+1.7%), but recovered in the UK (+1%), and Austria (+1.3%), following negative growth in two quarters. Italy (+1.8%) and Denmark (+3.1%) extended their phase of expansion. On an annualized basis, there were encouraging trends in Finland (+5.5%), Spain (+7.4%), Italy (+7.7%), Denmark (+11%) and Sweden (+13.5%). Germany and Austria recorded declines of 1.5% and 0.1% respectively. The United Kingdom saw investments fall by 0.6%, although this was an improvement on the previous quarter. Investment growth slowed in France and the Netherlands (to +0.2% and +1.7% respectively). The rate at which private consumption grew slowed to 0.1% in both Spain and Sweden, and 0.3% in Denmark, while the Netherlands, Austria, France and Italy recorded falls of between 0.4% and 0.1%. The only Member States to record accelerated rates of increase were Finland (+0.1%) and Germany (+0.5%), while the rate of increase in the UK was unchanged, at +0.5%. On an annualized basis, almost all the Member States

recorded increases in a band between +1.1% and +2.2%, the exceptions being Sweden (+0.1%) and Finland (+3.4%). Finland and Germany were alone in recording higher rates of increase in public consumption (+1.2% and +1.3% respectively). The other Member States saw either slower rates of growth, as in the case of Denmark (+0.1%), The UK

(+0.2%) and France (+0.3%), or outright declines in public consumption, as in the case of the Netherlands (-0.4%), Italy (-0.5%), Sweden (-0.6%) and Austria (-4.1%). In Spain, public consumption rose by +0.3% for the third consecutive quarter.

1.3 The EU's main trading partners

Economic developments in the European Union's main trading partners in the fourth quarter of 1995 can be summarized as follows.

- **United States:** The fourth quarter of 1995 saw a slowdown in the rate of economic growth, which proved to be 0.1%, compared with the 0.9% recorded for the previous quarter. Annualized economic growth also slowed between the third and fourth quarters of 1995, from 1.9% to 1.3%. Actual growth in 1995 as a whole was 2%, compared with 3.5% in 1994. Expressed in national currency, inflation was 0.6%. This, together with the depreciation of the US dollar, resulted in inflation of just +0.1% in ecu terms. Thanks to higher exports (+2.7%) and a smaller rise in imports (+0.3%), the United States continued to reduce its foreign trade deficit, which dates from the first quarter of 1980. The deficit is now equivalent to 1.7% of GDP. Domestic demand fell by 0.2%, the net result of a lower rate of increase in investments (+0.4%) and declining public consumption (-0.3%), which were only partly offset by an increase in private consumption (albeit a smaller one than in the previous quarter) of 0.3%.

- **Japan:** Following a fairly flat period in the second and third quarters (+0.6%), Japan's rate of economic growth accelerated slightly in the fourth quarter, to +0.9%. On an annualized basis, the recovery was more marked, at 2.3%, although the actual increase for 1995 as a whole was a modest 0.9%. The yen continued to lose value, the most being of -8.3% against the ecu. There was slight deflation in yen terms (-0.6%). Japan's trade surplus declined to 0.5% of GDP, in the wake of higher imports (+6.5%) and a smaller increase in exports (+1.1%). Domestic demand recovered by 1.5%, thanks to a good performance by investments (+4.0%), although the rate of increase in private consumption was down to 0.5% and public consumption, which had made a good showing in the third quarter, resumed its downward trend (-0.4%).

- **Canada:** The fourth quarter was characterized by a slowdown in economic growth (0.2%), which followed the recovery observed in the third quarter (0.3%). On an annualized basis, the increase in production slowed to +0.6%. Actual annual growth declined from a robust 4.6% in 1994 to 2.2% in 1995. The value of the Canadian dollar declined by 0.2% against the ecu, while inflation, expressed in national currency, was 0.2%. The consolidation of Canada's foreign trade surplus, which began in the first quarter of 1994, was extended. The higher surplus, equivalent to 2.7% of GDP, was due to export growth (+3.3%) which outstripped the growth in imports (+2.5%). Domestic demand continued to fall (-0.2%) as a result of weak private consumption (-0.1%) and lower public consumption, and despite a recovery in investments (+1.9%). The annualized figures show a different picture, with domestic demand still falling by 0.2%, but investments falling by 1.4% and private consumption continuing to rise (albeit more slowly than before), by 0.6%.

- **Australia:** Following a good third-quarter performance (+2%), GDP growth slowed markedly, to 0.2%. On an annualized basis, Australia's growth was much higher, at 3.1%, although even this figure was slightly down on the 3.7% recorded the previous quarter. Actual economic growth in 1995 was 2.9%, significantly lower than the 5.1% seen in 1994. The appreciation of the Australian dollar and the low rate of inflation expressed in national currency (0.3%) combined to produce inflation of 1.0% in ecu terms. Australia's foreign trade surplus improved slightly, to 0.2% of GDP: a 2.0% increase in exports, although lower than the increase observed in the previous quarter, outstripped a 1.4% increase in imports. The stagnation in domestic demand was due to lower investments (-2%), which outweighed the recovery in private and public consumption (+1.2% and +4% respectively).

1.4 The EFTA countries

Economic developments in the EFTA countries in the fourth quarter of 1995 may be summarized as follows.

- **Switzerland:** Economic growth in the fourth quarter continued to slow (-0.2%). On an annualized basis, growth declined by 0.3%, while 1995 ended with a slowdown (+0.7%). The Swiss franc gained appreciably in value against other currencies, and inflation, which turned out at +0.7% in terms of national currency, was 3% when expressed in ecus. The country's foreign trade surplus declined to 1.2% of GDP, owing to a significant increase in imports (+3.3%) and slower export growth (+0.7%).

Domestic demand recovered by 0.8%, thanks to the positive trend in investments (+0.8%), which offset negative growth in private consumption (-0.3%). There was also a slight recovery in public consumption (+0.2%). Annualized figures paint a similar picture, with domestic demand growing by 0.9% thanks to higher investments (+2.9%), which more than compensated for lower private consumption (-0.1%) and further weakness in public consumption (-1.6%).

- **Norway:** As the national accounts are undergoing revision, no data are being published for the quarter under review.



REPUBLIKA SRBIJA
Ministarstvo ekonomskih
poslova

REPUBLIKA SRBIJA
Ministarstvo finansija
i penzioniranja

REPUBLIKA SRBIJA
Ministarstvo privrede
i održivog razvoja

2.

Statistical tables and charts

2.1

GDP and its components

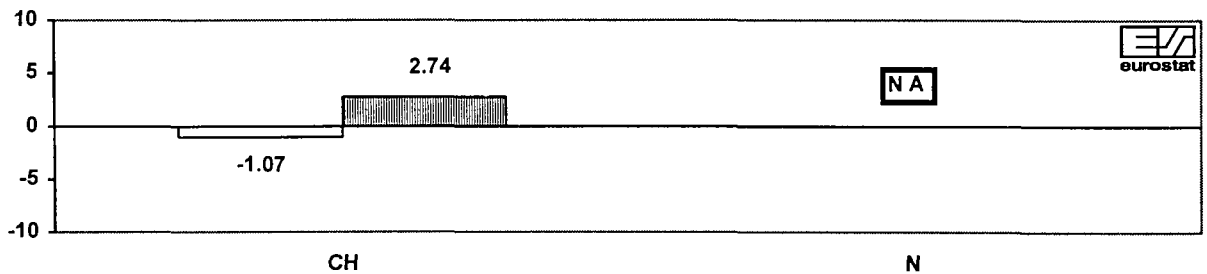
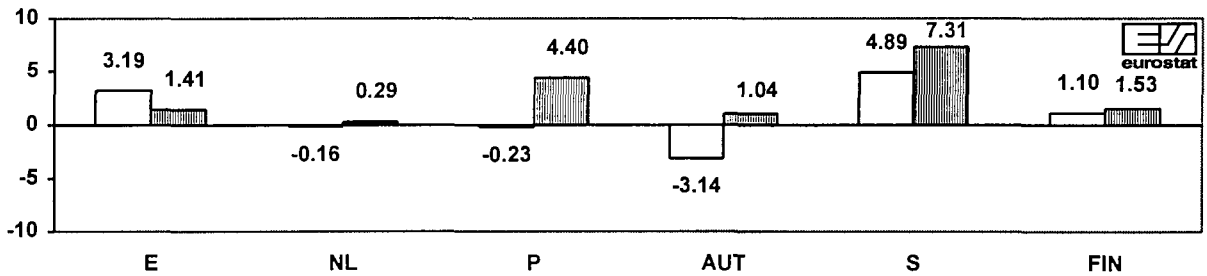
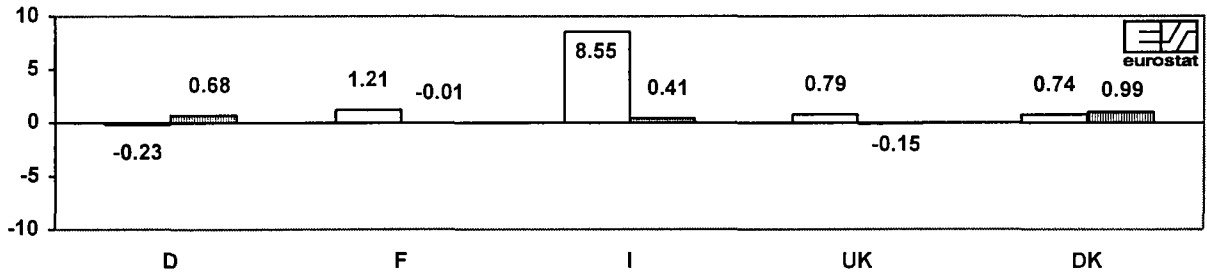
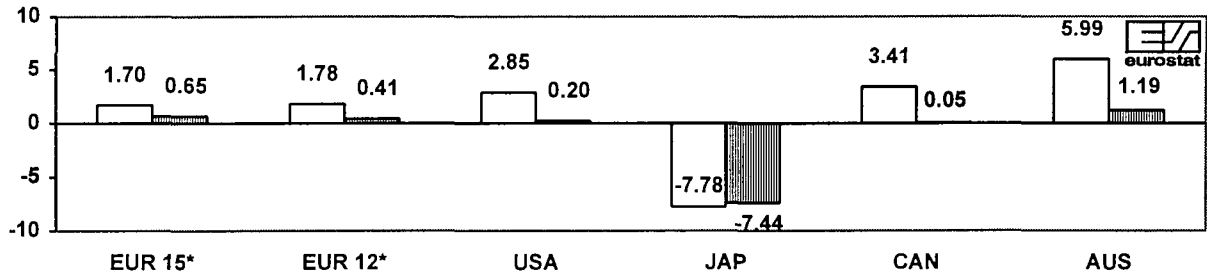
Current prices

%⁽¹⁾

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

⁽¹⁾ % Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% par rapport au trimestre précédent (cvss)

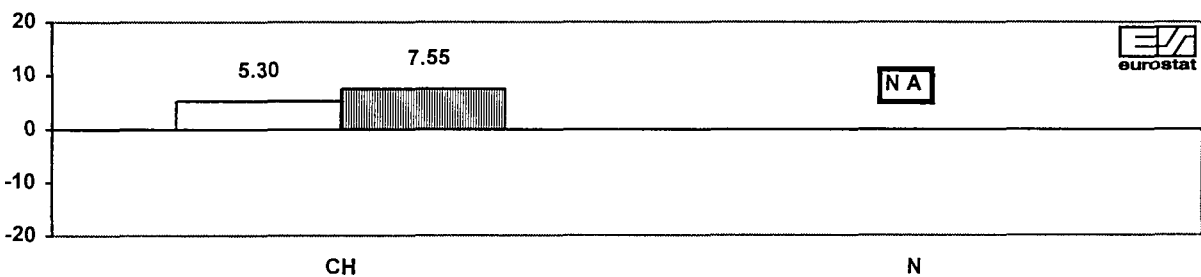
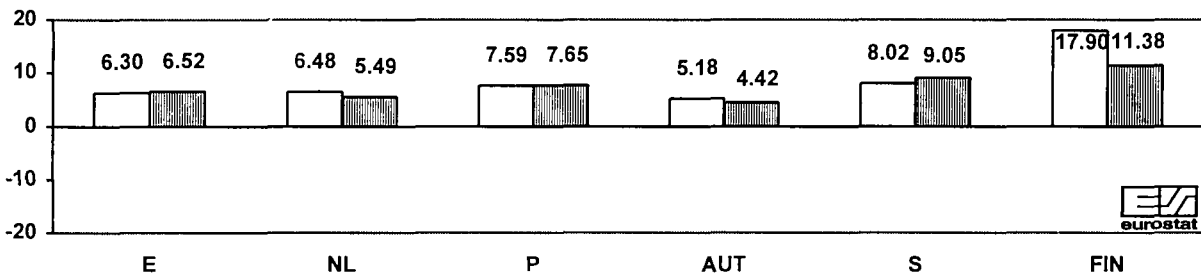
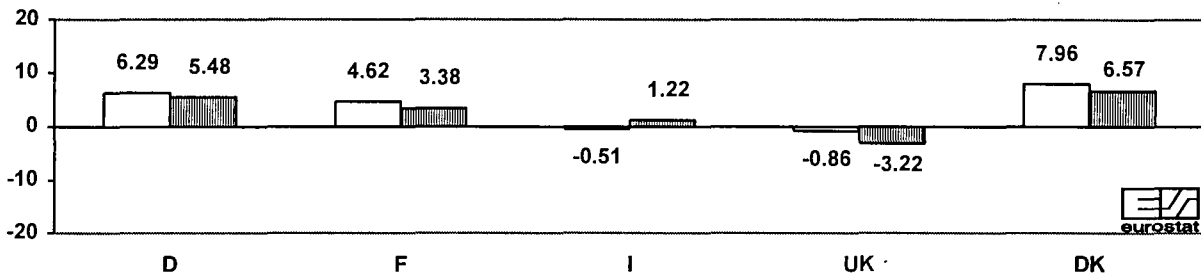
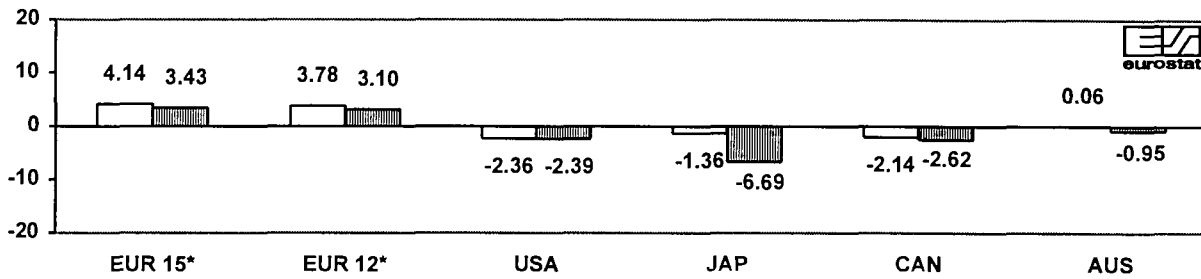
□ III-95
■ IV-95

%⁽¹⁾

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

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

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



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

⁽¹⁾ % Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ III-95

■ IV-95

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 15 ⁽³⁾									
1994	6190730.00	3847600.30	1064096.60	1155943.90	29442.75	1723740.90	1630283.50	93457.38	6097273.00
1995 ⁽²⁾	6438619.00	3976640.80	1082727.00	1215062.30	46038.13	1883308.50	1764580.50	118728.00	6319891.00
1996 ⁽²⁾	6727976.50	4167324.50	1129434.90	1271079.40	30791.50	1999518.00	1869642.10	129875.88	6598101.00
1997 ⁽²⁾	7018985.00	4327834.00	1155846.10	1348354.90	38386.63	2152809.30	2003656.00	149153.25	6869832.50
1993 IV ·	5603239.20	3502341.00	988799.56	1033935.64	-33342.80	1429386.64	1317881.00	111505.64	5490695.60
1994 I ·	5686690.00	3546759.24	996422.68	1059031.24	1854.68	1451013.24	1368391.12	82622.12	5603861.20
II ·	5766531.20	3571891.24	1003106.92	1072598.36	21286.44	1499614.24	1401966.24	97648.00	5670273.60
III ·	5818602.00	3604771.76	996336.76	1085971.52	31575.24	1528327.12	1428380.36	99946.76	5720746.00
IV ·	5896221.60	3633324.76	1012804.44	1107055.36	55256.92	1571353.00	1483573.00	87780.00	5808103.20
1995 I ·	5929940.00	3650178.00	999951.32	1121540.76	44352.56	1619296.88	1505379.52	113917.36	5815394.40
II ·	5957958.40	3679464.00	1005442.36	1127188.76	34802.76	1635410.24	1524349.64	111060.64	5847355.20
III ·	6059381.60	3724995.00	1023801.36	1138288.52	60771.12	1655962.12	1544436.64	111525.52	5949198.00
IV ·	6098723.20	3759435.52	1036744.76	1147353.52	29961.00	1678113.00	1552884.76	125228.24	5972264.00
EUR 12 ⁽³⁾									
1994	5774904.50	3619261.50	968634.56	1079917.30	25643.56	1571688.40	1490003.50	81684.88	5693220.00
1995 ⁽²⁾	5988622.00	3734219.30	983053.56	1130607.90	40018.94	1708637.30	1606405.50	102231.75	5886390.50
1996 ⁽²⁾	6252958.50	3911798.50	1023183.90	1179338.10	26381.19	1813875.90	1700550.30	113325.63	6139633.00
1997 ⁽²⁾	6525061.00	4062940.30	1047424.20	1251638.50	33724.38	1954403.40	1823864.90	130538.50	6394523.00
1993 IV	5212279.20	3284457.00	897892.52	963689.00	-32410.52	1290793.00	1192142.00	98651.00	5112691.20
1994 I	5279000.40	3321657.00	902154.88	985036.88	756.00	1306635.12	1237239.36	69395.76	5209442.00
II	5355010.40	3346458.00	908277.76	998141.08	14751.44	1351557.24	1264175.00	87382.24	5268980.00
III	5406173.60	3376923.24	902162.64	1010153.12	27995.36	1377181.36	1288242.24	88939.12	5319325.20
IV	5464435.20	3398338.52	914056.20	1027437.92	50094.12	1406426.64	1331918.36	74508.24	5389551.60
1995 I	5488024.40	3413568.76	902564.68	1038558.52	35881.56	1449159.00	1351708.00	97451.00	5390155.20
II	5512614.40	3440104.00	907824.80	1044250.12	26959.80	1461311.12	1367835.36	93475.76	5419350.00
III	5610505.60	3481479.52	924269.32	1053589.36	54484.92	1481091.36	1384409.00	96682.36	5515354.00
IV	5633702.00	3508890.00	932371.36	1059856.24	24801.24	1498149.76	1390366.64	107783.12	5524646.00
USA									
1994	5827111.00	3950125.30	926775.75	981336.63	49936.75	606956.69	688020.06	-81063.38	5908174.50
1995	5539602.00	3764773.00	868902.75	955791.19	28307.88	615041.94	693214.75	-78172.81	5617774.50
1996 ⁽²⁾	5994215.00	4055557.30	918296.06	1053048.40	24674.63	693195.13	750556.44	-57361.31	6051576.50
1997 ⁽²⁾	6293762.50	4247113.50	943741.81	1116432.50	31218.75	764528.25	809272.31	-44744.06	6338506.50
1993 IV	5862867.60	3985069.76	954293.88	971135.76	16578.36	595962.12	660172.36	-64210.24	5927077.60
1994 I	6019201.20	4087454.80	967917.68	999645.56	35459.24	605670.80	676947.08	-71276.24	6090566.40
II	5917759.20	4009720.40	938933.64	988871.76	63950.20	609052.08	692768.88	-83716.80	6001562.00
III	5695635.20	3859038.24	905501.32	966797.52	52655.44	598451.00	686808.52	-88357.52	5783994.40
IV	5708728.40	3867099.00	900817.88	973870.24	47331.20	615704.00	696093.80	-80389.80	5789035.60
1995 I	5613615.60	3798249.00	885025.52	968431.08	45551.12	611483.56	695124.76	-83641.20	5697257.20
II	5406801.60	3687953.76	853638.08	931624.00	25546.00	598718.68	690679.00	-91960.32	5498760.40
III	5561095.20	3779273.76	868394.64	961047.80	29183.24	619084.68	695889.12	-76804.44	5637897.20
IV	5572079.60	3789641.24	867876.20	961245.32	13513.24	629975.08	690171.56	-60196.52	5632276.40
NIPPON (JAPAN)									
1994	3948763.80	2355596.50	377606.72	1132539.90	406.63	366373.78	283759.75	82614.03	3866149.80
1995	3907695.30	2349726.80	380646.63	1111221.60	7724.66	369136.34	310760.75	58375.59	3849319.50
1996 ⁽²⁾	3686665.80	2203252.30	355911.25	1084117.60	2336.88	374005.59	332957.84	41047.75	3645618.00
1997 ⁽²⁾	3871556.50	2293220.30	365899.66	1170425.50	2704.66	410391.31	371084.88	39306.44	3832250.30
1993 IV	3852193.52	2283519.00	361010.48	1124130.12	451.12	349705.80	266623.00	83082.80	3769109.52
1994 I	3958323.00	2353132.52	376413.28	1138466.76	-978.80	365994.40	274705.16	91289.24	3867033.76
II	3997235.76	2363080.52	387912.36	1163228.12	-1712.00	369050.96	284324.20	84726.80	3912509.76
III	3968533.00	2366318.24	384271.40	1133729.88	4588.08	363352.28	283726.88	79625.40	3888906.76
IV	3882537.52	2339768.00	365230.36	1103077.36	-486.08	367257.64	292309.80	74947.84	3807588.24
1995 I	3908299.52	2347216.00	387147.56	1097853.12	10398.08	362259.32	296574.56	65684.76	3842614.76
II	4244574.00	2552401.52	418309.92	1195797.24	8241.36	385426.00	315602.04	69823.96	4174750.00
III	3914374.52	2358931.52	385604.16	1100319.76	9255.92	373402.32	313139.12	60263.20	3854111.00
IV	3622964.76	2178273.52	342316.40	1058338.64	3585.92	358327.72	317877.44	40450.28	3582514.24

(*) 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 15⁽⁴⁾									
1994	4.92	4.23	2.03	4.10	0.48	9.94	9.48	1.51	4.74
1995 ^{*(3)}	4.00	3.35	1.75	5.11	0.72	9.26	8.24	1.84	3.65
1996 ^{*(3)}	4.49	4.80	4.31	4.61	0.46	6.17	5.95	1.93	4.40
1997 ^{*(3)}	4.33	3.85	2.34	6.08	0.55	7.67	7.17	2.12	4.12
1993 IV *	0.75	0.78	0.14	-0.99	-0.60	2.21	0.76	1.99	0.33
1994 I *	1.49	1.27	0.77	2.43	0.03	1.51	3.83	1.45	2.06
II *	1.40	0.71	0.67	1.28	0.37	3.35	2.45	1.69	1.19
III *	0.90	0.92	-0.67	1.25	0.54	1.91	1.88	1.72	0.89
IV *	1.33	0.79	1.65	1.94	0.94	2.82	3.86	1.49	1.53
1995 I *	0.57	0.46	-1.27	1.31	0.75	3.05	1.47	1.92	0.13
II *	0.47	0.80	0.55	0.50	0.58	1.00	1.26	1.86	0.55
III *	1.70	1.24	1.83	0.98	1.00	1.26	1.32	1.84	1.74
IV *	0.65	0.92	1.26	0.80	0.49	1.34	0.55	2.05	0.39
EUR 12⁽⁴⁾									
1994	4.74	4.11	1.75	3.90	0.44	9.57	9.06	1.41	4.55
1995 ^{*(3)}	3.70	3.18	1.49	4.69	0.67	8.71	7.81	1.71	3.39
1996 ^{*(3)}	4.41	4.76	4.08	4.31	0.42	6.16	5.86	1.81	4.30
1997 ^{*(3)}	4.35	3.86	2.37	6.13	0.52	7.75	7.25	2.00	4.15
1993 IV	0.81	0.77	0.14	-0.97	-0.62	2.50	0.70	1.89	0.31
1994 I	1.28	1.13	0.47	2.22	0.01	1.23	3.78	1.31	1.89
II	1.44	0.75	0.68	1.33	0.28	3.44	2.18	1.63	1.14
III	0.96	0.91	-0.67	1.20	0.52	1.90	1.90	1.65	0.96
IV	1.08	0.63	1.32	1.71	0.92	2.12	3.39	1.36	1.32
1995 I	0.43	0.45	-1.26	1.08	0.65	3.04	1.49	1.78	0.01
II	0.45	0.78	0.58	0.55	0.49	0.84	1.19	1.70	0.54
III	1.78	1.20	1.81	0.89	0.97	1.35	1.21	1.72	1.77
IV	0.41	0.79	0.88	0.59	0.44	1.15	0.43	1.91	0.17
USA									
1994	4.17	3.85	0.55	8.29	0.86	7.70	11.14	-1.39	4.58
1995	-4.93	-4.69	-6.24	-2.60	0.51	1.33	0.76	-1.41	-4.92
1996 ^{*(3)}	8.21	7.72	5.68	10.18	0.41	12.71	8.27	-0.96	7.72
1997 ^{*(3)}	5.00	4.72	2.77	6.02	0.50	10.29	7.82	-0.71	4.74
1993 IV	2.63	2.30	1.28	5.21	0.28	5.71	4.65	-1.10	2.55
1994 I	2.67	2.57	1.43	2.94	0.59	1.63	2.54	-1.18	2.76
II	-1.69	-1.90	-2.99	-1.08	1.08	0.56	2.34	-1.41	-1.46
III	-3.75	-3.76	-3.56	-2.23	0.92	-1.74	-0.86	-1.55	-3.63
IV	0.23	0.21	-0.52	0.73	0.83	2.88	1.35	-1.41	0.09
1995 I	-1.67	-1.78	-1.75	-0.56	0.81	-0.69	-0.14	-1.49	-1.59
II	-3.68	-2.90	-3.55	-3.80	0.47	-2.09	-0.64	-1.70	-3.48
III	2.85	2.48	1.73	3.16	0.52	3.40	0.75	-1.38	2.53
IV	0.20	0.27	-0.06	0.02	0.24	1.76	-0.82	-1.08	-0.10
NIPPON (JAPAN)									
1994	8.09	10.00	9.77	4.96	0.01	7.77	10.79	2.09	8.32
1995	-1.04	-0.25	0.81	-1.88	0.20	0.75	9.52	1.49	-0.44
1996 ^{*(3)}	-5.66	-6.23	-6.50	-2.44	0.06	1.32	7.14	1.11	-5.29
1997 ^{*(3)}	5.02	4.08	2.81	7.96	0.07	9.73	11.45	1.02	5.12
1993 IV	-2.03	-1.21	-2.86	-2.99	0.01	-2.11	0.70	2.16	-1.84
1994 I	2.76	3.05	4.27	1.28	-0.02	4.66	3.03	2.31	2.60
II	0.98	0.42	3.05	2.17	-0.04	0.84	3.50	2.12	1.18
III	-0.72	0.14	-0.94	-2.54	0.12	-1.54	-0.21	2.01	-0.60
IV	-2.17	-1.12	-4.96	-2.70	-0.01	1.07	3.03	1.93	-2.09
1995 I	0.66	0.32	6.00	-0.47	0.27	-1.36	1.46	1.68	0.92
II	8.60	8.74	8.05	8.92	0.19	6.40	6.42	1.65	8.64
III	-7.78	-7.58	-7.82	-7.98	0.24	-3.12	-0.78	1.54	-7.68
IV	-7.44	-7.66	-11.23	-3.82	0.10	-4.04	1.51	1.12	-7.05

(*) 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									
1994	461656.31	278733.94	92791.29	85672.44	1002.62	153487.42	150031.39	3456.03	458200.31
1995	434603.84	259813.34	83662.80	76649.77	3713.51	160766.09	150001.67	10764.42	423839.41
1996 ⁽²⁾	465256.44	279128.78	86309.71	80982.52	5889.19	179594.22	166647.98	12946.23	457719.75
1997 ⁽²⁾	490344.44	295768.78	87762.83	85770.13	6379.20	196418.98	181755.48	14663.50	486886.78
1993 IV	479683.08	293112.72	100652.64	87848.28	-31.76	146319.36	148218.16	-1898.80	484084.48
1994 I	485048.64	296669.20	100050.48	89895.16	710.24	147146.00	149422.48	-2276.48	488353.36
II	462620.40	280038.92	93663.88	87009.68	1726.36	150337.84	150156.24	181.60	463289.56
III	449888.64	269670.32	89532.80	82680.40	1292.96	153372.04	146659.88	6712.16	443435.52
IV	452312.80	270958.44	88879.92	83747.56	290.08	162468.92	154032.12	8436.80	444711.00
1995 I	431681.36	257149.48	84564.48	78056.44	3485.12	161299.20	152873.32	8425.84	424021.24
II	425732.36	254835.52	82753.12	76253.64	4233.64	154823.52	147167.04	7656.48	418156.96
III	440244.20	263925.76	83787.52	76271.64	4109.80	161279.96	149130.44	12149.52	427971.08
IV	440457.32	263161.68	83461.84	75926.52	3011.44	165599.44	150703.64	14895.80	425317.24
AUSTRALIA									
1994	272758.56	169081.72	48415.72	57583.95	1057.41	51112.15	54492.38	-3380.23	276138.78
1995	265461.19	166377.56	46672.78	54555.62	1760.11	52302.65	56207.54	-3904.88	269366.06
1996									
1997									
1993 IV	249081.76	154981.04	44402.28	49160.40	1106.48	48353.36	48921.80	-568.44	249650.20
1994 I	274375.60	169074.08	49481.00	55189.08	981.12	51840.68	52190.36	-349.68	274725.28
II	273197.60	168689.16	48880.48	57670.16	-658.32	52092.16	53476.04	-1383.92	274581.52
III	268968.60	167676.84	47628.56	57874.12	1549.00	49437.76	55197.68	-5759.96	274728.52
IV	274941.52	171107.16	47787.52	59598.04	2311.44	51207.20	57069.80	-5862.60	280804.12
1995 I	266150.04	167467.92	47201.92	56573.24	180.80	52233.92	57507.80	-5273.88	271423.92
II	253942.36	159865.24	45143.80	52550.04	2075.16	49840.76	55532.68	-5691.92	259634.24
III	269142.12	167236.92	45885.00	54880.56	3635.68	53366.24	55862.24	-2496.00	271638.16
IV	272337.00	170772.40	48415.92	54212.00	1067.88	53714.44	55845.64	-2131.20	274468.20

(*) 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									
1994	-2.16	-3.54	-7.87	0.42	0.22	10.75	6.64	0.75	-3.33
1995	-5.86	-6.79	-9.84	-10.53	0.85	4.74	-0.02	2.48	-7.50
1996 ⁽³⁾	7.05	7.43	3.16	5.65	1.27	11.71	11.10	2.78	7.99
1997 ⁽³⁾	5.39	5.96	1.68	5.91	1.30	9.37	9.07	2.99	6.37
1993 IV	0.73	0.35	-0.65	1.01	-0.01	3.83	3.25	-0.40	0.72
1994 I	1.12	1.21	-0.60	2.33	0.15	0.56	0.81	-0.47	0.88
II	-4.62	-5.61	-6.38	-3.21	0.37	2.17	0.49	0.04	-5.13
III	-2.75	-3.70	-4.41	-4.98	0.29	2.02	-2.33	1.49	-4.29
IV	0.54	0.48	-0.73	1.29	0.06	5.93	5.03	1.87	0.29
1995 I	-4.56	-5.10	-4.86	-6.80	0.81	-0.72	-0.75	1.95	-4.65
II	-1.38	-0.90	-2.14	-2.31	0.99	-4.01	-3.73	1.80	-1.38
III	3.41	3.57	1.25	0.02	0.93	4.17	1.33	2.76	2.35
IV	0.05	-0.29	-0.39	-0.45	0.68	2.68	1.05	3.38	-0.62
AUSTRALIA									
1994	12.75	12.31	10.95	19.46	0.39	10.61	15.70	-1.24	13.73
1995	-2.68	-1.60	-3.60	-5.26	0.66	2.33	3.15	-1.47	-2.45
1996									
1997									
1993 IV	3.11	2.77	1.68	1.32	0.44	2.85	0.88	-0.23	2.71
1994 I	10.15	9.09	11.44	12.26	0.36	7.21	6.68	-0.13	10.04
II	-0.43	-0.23	-1.21	4.50	-0.24	0.49	2.46	-0.51	-0.05
III	-1.55	-0.60	-2.56	0.35	0.58	-5.10	3.22	-2.14	0.05
IV	2.22	2.05	0.33	2.98	0.84	3.58	3.39	-2.13	2.21
1995 I	-3.20	-2.13	-1.23	-5.08	0.07	2.01	0.77	-1.98	-3.34
II	-4.59	-4.54	-4.36	-7.11	0.82	-4.58	-3.43	-2.24	-4.34
III	5.99	4.61	1.64	4.43	1.35	7.07	0.59	-0.93	4.62
IV	1.19	2.11	5.52	-1.22	0.39	0.65	-0.03	-0.78	1.04

(*) 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									
1994	1725279.30	1112273.40	211997.92	379142.63	12792.86	391109.38	382036.91	9072.47	1716206.90
1995	1846301.60	1187629.40	225232.14	400837.88	13550.05	424618.41	405566.22	19052.19	1827249.40
1996	⁽²⁾ 1855466.10	1204933.10	226939.92	391962.78	10418.58	435155.50	413943.78	21211.72	1834254.40
1997	⁽²⁾ 1914411.80	1238414.80	227650.77	407234.63	9324.02	470370.53	438582.94	31787.59	1882624.30
1993 IV	1670960.36	1090674.52	212119.88	358850.40	-3021.92	370583.52	358246.04	12337.52	1658622.88
1994 I	1685936.12	1099057.88	208122.28	368289.52	5759.56	375060.80	370353.92	4706.84	1681229.36
II	1708062.76	1097193.00	213248.40	374607.12	8969.56	392069.76	378025.08	14044.64	1694018.12
III	1741678.24	1125076.52	209705.52	382636.84	13716.44	397918.92	387375.96	10542.96	1731135.24
IV	1766960.24	1128892.76	217527.96	391429.52	22360.12	400436.32	393686.44	6749.88	1760210.36
1995 I	1816048.12	1169215.76	215790.96	399328.92	19908.08	416004.00	404199.60	11804.40	1804243.64
II	1855439.24	1196637.64	225182.40	405933.16	15682.32	420066.56	408062.80	12003.76	1843435.52
III	1851162.52	1185089.52	227834.20	400003.40	17755.16	423123.48	402643.20	20480.24	1830661.00
IV	1863832.52	1200555.00	231933.16	397850.52	1642.72	438768.44	406917.36	31851.08	1831981.52
FRANCE									
1994	1122605.00	674861.00	221399.59	202367.14	-489.66	255845.70	231378.78	24466.92	1098138.10
1995	1176584.30	704658.94	230415.77	211575.45	2056.50	276003.44	248125.84	27877.59	1148706.60
1996	⁽²⁾ 1221180.00	734334.44	238766.05	219280.28	330.36	289709.13	261240.25	28468.88	1192711.10
1997	⁽²⁾ 1268584.60	759078.94	243188.19	230662.19	5024.38	310523.66	279892.72	30630.94	1237953.80
1993 IV	1072121.36	653757.64	216085.56	195004.72	-21612.96	241128.72	212242.28	28886.40	1043235.00
1994 I	1095961.12	662232.92	219563.04	196539.00	-4239.92	243221.32	221355.28	21866.08	1074095.00
II	1112662.12	669270.52	219707.88	200670.96	-856.64	253947.48	230078.08	23869.40	1088792.76
III	1134067.76	681980.52	222660.36	204271.68	-40.24	257956.32	232760.84	25195.48	1108872.24
IV	1147552.76	685842.76	223619.68	207957.28	3191.60	268233.20	241291.72	26941.44	1120611.36
1995 I	1161431.00	689788.56	226385.20	212352.32	3661.08	277228.72	247984.88	29243.84	1132187.12
II	1172274.00	703222.64	229055.96	208620.00	1937.92	277804.32	248366.84	29437.48	1142836.52
III	1186420.12	712086.20	231762.40	212326.48	4902.44	275971.68	250629.08	25342.64	1161077.52
IV	1186353.76	713682.36	234503.72	213004.56	-2292.64	272963.48	245507.72	27455.76	1158897.88
ITALIA									
1994	855590.88	530329.38	147151.61	141928.80	4677.09	209351.78	177847.78	31504.00	824086.88
1995	831375.63	510504.22	135415.78	141323.38	9155.25	229245.64	194268.64	34977.00	796398.63
1996	⁽²⁾ 939870.25	575963.00	151312.95	163344.80	6842.33	259325.22	216918.05	42407.17	897463.06
1997	⁽²⁾ 986530.88	600771.63	156590.94	177739.73	7363.72	278804.31	234739.45	44064.86	942466.06
1993 IV	838040.20	517513.88	146407.56	139872.20	-4507.08	199414.16	160660.56	38753.60	799286.64
1994 I	843232.92	523948.20	147259.52	141516.56	-1583.24	202113.40	170021.52	32091.88	811141.00
II	870121.64	541297.12	150540.56	144507.12	1927.52	206549.28	174700.00	31849.28	838270.12
III	860937.52	530449.32	146927.72	141853.60	9141.72	212689.12	180123.96	32565.16	828370.32
IV	849664.08	526683.92	144270.20	140148.84	8945.72	215995.76	186380.44	29615.36	820048.68
1995 I	819591.44	505840.36	136071.96	137505.48	7682.96	217949.16	185458.48	32490.64	787098.88
II	789091.20	488206.84	129758.72	135139.68	1519.32	223113.28	188646.64	34466.64	754626.36
III	856529.12	520354.28	137477.28	144011.80	17894.72	238366.44	201575.44	36791.00	819738.12
IV	860030.52	527402.24	138174.48	148531.08	9857.12	237128.00	201062.40	36065.60	823966.76
UNITED KINGDOM									
1994	860121.13	550326.06	185699.19	128423.77	3504.31	225896.38	233728.58	-7832.20	867953.31
1995	844079.38	540739.63	179723.69	125511.58	5147.20	236511.81	243554.53	-7042.72	851122.06
1996	⁽²⁾ 878279.94	566232.31	183362.13	134017.06	1772.13	254136.89	261240.58	-7103.69	885383.63
1997	⁽²⁾ 922730.56	592990.75	188022.50	144163.48	2973.42	275079.25	280498.84	-5419.59	928150.19
1993 IV	843668.20	543956.32	183370.40	126139.12	465.76	213857.12	224120.56	-10263.44	853931.64
1994 I	863301.44	555534.20	188274.52	131088.60	-645.36	220062.72	231013.24	-10950.52	874923.80
II	858320.92	548439.68	185579.96	127913.20	2871.96	223598.44	230082.32	-6483.88	865570.68
III	850124.80	542233.76	182245.80	125776.68	3841.44	226139.24	230112.08	-3972.84	854865.92
IV	869606.44	555769.88	186873.68	129130.28	7892.72	233733.96	243794.08	-10060.12	880372.00
1995 I	855275.12	547595.24	182767.12	126847.04	273.48	236385.00	238592.72	-2207.76	857696.76
II	836259.68	535303.32	178615.16	124188.52	6650.40	231650.32	240148.04	-8497.72	844848.56
III	842837.12	540253.88	179808.08	124640.76	8253.76	238548.32	248667.68	-10119.36	852966.12
IV	841567.00	539547.08	178736.72	126288.36	4161.80	239200.40	246367.32	-7166.92	848705.44

(*) 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									
1994	5.89	4.80	-0.10	6.52	0.74	8.83	8.22	0.53	5.75
1995	7.01	6.77	6.24	5.72	0.73	8.57	6.16	1.03	6.47
1996 ^{*(3)}	0.50	1.46	0.76	-2.21	0.56	2.48	2.07	1.14	0.38
1997 ^{*(3)}	3.18	2.78	0.31	3.90	0.49	8.09	5.95	1.66	2.64
1993 IV	1.49	1.23	0.33	-0.41	-0.18	3.38	0.29	0.74	0.82
1994 I	0.90	0.77	-1.88	2.63	0.34	1.21	3.38	0.28	1.36
II	1.31	-0.17	2.46	1.72	0.53	4.53	2.07	0.82	0.76
III	1.97	2.54	-1.66	2.14	0.79	1.49	2.47	0.61	2.19
IV	1.45	0.34	3.73	2.30	1.27	0.63	1.63	0.38	1.68
1995 I	2.78	3.57	-0.80	2.02	1.10	3.89	2.67	0.65	2.50
II	2.17	2.35	4.35	1.65	0.85	0.98	0.96	0.65	2.17
III	-0.23	-0.97	1.18	-1.46	0.96	0.73	-1.33	1.11	-0.69
IV	0.68	1.31	1.80	-0.54	0.09	3.70	1.06	1.71	0.07
FRANCE									
1994	5.23	4.34	3.34	2.37	-0.04	9.05	9.26	2.18	5.19
1995	4.81	4.42	4.07	4.55	0.17	7.88	7.24	2.37	4.60
1996 ^{*(3)}	3.79	4.21	3.62	3.64	0.03	4.97	5.29	2.33	3.83
1997 ^{*(3)}	3.88	3.37	1.85	5.19	0.40	7.18	7.14	2.41	3.79
1993 IV	0.91	1.54	0.92	-0.31	-2.02	1.13	0.27	2.69	0.73
1994 I	2.22	1.30	1.61	0.79	-0.39	0.87	4.29	2.00	2.96
II	1.52	1.06	0.07	2.10	-0.08	4.41	3.94	2.15	1.37
III	1.92	1.90	1.34	1.79	0.00	1.58	1.17	2.22	1.84
IV	1.19	0.57	0.43	1.80	0.28	3.98	3.67	2.35	1.06
1995 I	1.21	0.58	1.24	2.11	0.32	3.35	2.77	2.52	1.03
II	0.93	1.95	1.18	-1.76	0.17	0.21	0.15	2.51	0.94
III	1.21	1.26	1.18	1.78	0.41	-0.66	0.91	2.14	1.60
IV	-0.01	0.22	1.18	0.32	-0.19	-1.09	-2.04	2.31	-0.19
ITALIA									
1994	1.62	1.56	-0.89	-0.55	0.55	8.43	8.31	3.68	1.35
1995	-2.83	-3.74	-7.98	-0.43	1.10	9.50	9.23	4.21	-3.36
1996 ^{*(3)}	13.05	12.82	11.74	15.58	0.73	13.12	11.66	4.51	12.69
1997 ^{*(3)}	4.96	4.31	3.49	8.81	0.75	7.51	8.22	4.47	5.01
1993 IV	-1.47	-2.21	-2.83	-1.82	-0.54	1.24	-2.73	4.62	-2.38
1994 I	0.62	1.24	0.58	1.18	-0.19	1.35	5.83	3.81	1.48
II	3.19	3.31	2.23	2.11	0.22	2.19	2.75	3.66	3.34
III	-1.06	-2.00	-2.40	-1.84	1.06	2.97	3.10	3.78	-1.18
IV	-1.31	-0.71	-1.81	-1.20	1.05	1.55	3.47	3.49	-1.00
1995 I	-3.54	-3.96	-5.68	-1.89	0.94	0.90	-0.49	3.96	-4.02
II	-3.72	-3.49	-4.64	-1.72	0.19	2.37	1.72	4.37	-4.13
III	8.55	6.58	5.95	6.57	2.09	6.84	6.85	4.30	8.63
IV	0.41	1.35	0.51	3.14	1.15	-0.52	-0.25	4.19	0.52
UNITED KINGDOM									
1994	6.37	5.87	4.99	5.84	0.41	10.55	9.11	-0.91	6.05
1995	-1.87	-1.74	-3.22	-2.27	0.61	4.70	4.20	-0.83	-1.94
1996 ^{*(3)}	4.05	4.71	2.02	6.78	0.20	7.45	7.26	-0.81	4.03
1997 ^{*(3)}	5.06	4.73	2.54	7.57	0.32	8.24	7.37	-0.59	4.83
1993 IV	1.22	1.61	0.87	1.80	0.06	1.62	2.25	-1.22	1.38
1994 I	2.33	2.13	2.67	3.92	-0.07	2.90	3.08	-1.27	2.46
II	-0.58	-1.28	-1.43	-2.42	0.33	1.61	-0.40	-0.76	-1.07
III	-0.95	-1.13	-1.80	-1.67	0.45	1.14	0.01	-0.47	-1.24
IV	2.29	2.50	2.54	2.67	0.91	3.36	5.95	-1.16	2.98
1995 I	-1.65	-1.47	-2.20	-1.77	0.03	1.13	-2.13	-0.26	-2.58
II	-2.22	-2.24	-2.27	-2.10	0.80	-2.00	0.65	-1.02	-1.50
III	0.79	0.92	0.67	0.36	0.98	2.98	3.55	-1.20	0.96
IV	-0.15	-0.13	-0.60	1.32	0.49	0.27	-0.93	-0.85	-0.50

(*) 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									
1994	123102.09	65988.89	31451.22	18266.41	11.66	43052.51	35668.61	7383.90	115718.19
1995	132250.81	70749.86	32984.58	21258.87	1881.01	44495.22	39118.72	5376.50	126874.32
1996	⁽²⁾ 136465.72	73220.91	34086.11	22576.29	815.47	46581.20	40814.25	5766.95	130698.77
1997	⁽²⁾ 143212.31	76655.61	35173.65	24332.78	814.00	49708.78	43472.50	6236.28	136976.03
1993 IV	117738.76	62046.16	30877.48	17439.28	-898.68	40848.80	32574.28	8274.48	109433.88
1994 I	120243.64	64234.96	31413.48	17884.36	-326.48	41112.84	34075.48	7037.32	113135.92
II	122308.96	65598.80	31216.20	17920.00	-460.96	43346.28	35311.36	8034.92	114389.28
III	123512.28	66524.88	31391.16	18220.20	-198.08	43749.64	36175.56	7574.08	115924.40
IV	126359.40	67605.44	31783.84	19105.40	980.36	44027.84	37143.52	6884.36	119444.64
1995 I	128801.64	68542.36	32050.48	20225.00	1814.36	45117.32	38947.88	6169.44	122396.16
II	132364.52	70768.04	33081.36	20920.56	1719.24	44641.48	38766.16	5875.32	126476.52
III	133345.52	71465.04	33288.40	21601.24	1727.56	44134.52	38871.28	5263.24	128083.36
IV	134664.96	72325.36	33563.08	22337.24	2478.00	44014.28	40053.00	3961.28	130737.80
ESPAÑA									
1994	406603.38	255850.64	68589.24	80474.58	1118.18	90355.75	89785.02	570.73	406032.66
1995	427741.75	265582.22	70330.06	89111.66	1895.12	101563.19	100740.49	822.70	426919.06
1996	⁽²⁾ 465279.53	286376.53	75799.59	99299.29	2402.26	113676.78	112274.91	1401.87	463877.63
1997	⁽²⁾ 496038.84	304085.19	79257.11	109071.60	2799.15	124388.16	123562.36	825.80	495213.03
1993 IV	397087.08	250928.60	69195.40	77137.68	-179.76	81343.80	81338.68	5.16	397081.92
1994 I	396089.80	250463.00	67836.24	77102.00	499.36	84778.92	84589.80	189.16	395900.64
II	403643.36	254872.32	68131.20	78951.32	1022.20	88819.92	88153.60	666.32	402971.96
III	410839.64	258148.96	68889.12	81588.76	1376.04	92234.40	91397.68	836.72	410002.92
IV	415799.36	259906.84	69498.84	84231.84	1571.40	95554.32	94963.80	590.52	415208.84
1995 I	408759.68	255273.12	67563.96	83663.88	1365.36	95976.04	95082.68	893.36	407866.32
II	423239.16	263763.36	69406.92	87876.32	1845.48	99398.92	99051.80	347.08	422892.08
III	436739.04	270585.64	71614.60	91771.32	2174.24	103367.44	102774.24	593.20	436143.36
IV	442914.92	273071.16	72839.52	93329.04	2212.56	107724.60	106261.92	1462.64	441452.24
NEDERLAND									
1994	281896.88	170525.42	40091.74	54353.43	1964.96	144604.56	129643.24	14961.32	266935.56
1995	302416.50	180833.77	42433.18	59474.96	1833.35	160232.02	142390.77	17841.25	284575.25
1996	⁽²⁾ 308710.78	185403.81	43220.05	61089.39	-287.29	165926.06	146641.25	19284.81	289425.97
1997	⁽²⁾ 322377.44	192832.02	44890.88	63820.15	526.55	177715.20	157407.36	20307.84	302069.63
1993 IV	272662.96	165579.92	39836.20	49245.48	-2656.00	143616.92	122959.56	20657.32	251099.28
1994 I	274235.44	166185.88	39685.76	52616.84	1292.00	140285.16	125830.20	14454.96	259016.68
II	279890.56	169786.52	39853.56	53571.32	1277.64	143226.08	127824.52	15401.56	264967.20
III	285013.28	172509.36	40342.92	55805.32	158.16	146493.68	130296.20	16197.48	270153.80
IV	288492.68	173636.92	40482.00	55434.72	5152.12	148445.28	134658.40	13786.84	273655.64
1995 I	298117.56	177313.32	41935.04	58635.84	1176.24	160498.72	141441.64	19057.08	278665.88
II	303946.96	182202.16	42724.24	61571.88	-2394.40	164636.28	144793.20	19843.08	284234.60
III	303472.20	181645.04	42484.32	59234.40	1777.08	157579.52	139248.16	18331.36	286684.08
IV	304338.12	182306.84	42620.76	58515.44	6741.52	158350.56	144196.96	14153.56	288904.44
PORTUGAL									
1994	71276.72	47967.46	13662.04	17193.85	343.84	17871.36	25761.82	-7890.46	79167.18
1995	77089.43	50664.77	14951.20	18803.73	370.72	21069.36	28770.35	-7700.99	84790.42
1996	⁽²⁾ 82058.19	53489.62	16238.44	20431.39	383.97	23505.17	31990.40	-8485.23	90543.42
1997	⁽²⁾ 87423.24	56479.04	17163.65	22475.40	556.69	25874.71	35126.25	-9251.54	96674.77
1993 IV	68534.08	45829.60	13169.92	15736.44	414.56	16311.56	22928.00	-6616.48	75150.52
1994 I	69198.16	47076.12	13329.68	15731.28	446.60	16715.88	24101.40	-7385.52	76583.68
II	70277.60	47224.92	13382.56	16904.08	104.52	17223.68	24562.20	-7338.52	77616.08
III	71263.40	48527.04	13822.28	16431.56	326.68	18475.32	26319.52	-7844.20	79107.60
IV	74350.64	49027.68	14111.24	19712.00	500.60	19076.52	28077.40	-9000.88	83351.52
1995 I	74770.00	49955.76	14454.00	17958.56	550.32	20657.04	28805.68	-8148.64	82918.64
II	76849.68	50329.32	14766.84	19704.12	8.16	20726.24	28685.00	-7958.76	84808.44
III	76669.56	51074.28	15142.04	18073.28	336.80	20896.32	28853.16	-7956.80	84626.40
IV	80040.72	51289.76	15436.92	19471.36	587.08	21990.32	28734.72	-6744.36	86785.12

(*) 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									
1994	6.84	9.22	3.70	5.54	0.01	9.02	13.53	6.00	8.00
1995	7.43	7.21	4.88	16.38	1.42	3.35	9.67	4.07	9.64
1996	* ⁽³⁾ 3.19	3.49	3.34	6.20	0.60	4.69	4.33	4.23	3.01
1997	* ⁽³⁾ 4.94	4.69	3.19	7.78	0.57	6.71	6.51	4.35	4.80
1993 IV	3.84	3.85	3.01	3.21	-0.76	2.93	3.85	7.03	4.12
1994 I	2.13	3.53	1.74	2.55	-0.27	0.65	4.61	5.85	3.38
II	1.72	2.12	-0.63	0.20	-0.38	5.43	3.63	6.57	1.11
III	0.98	1.41	0.56	1.68	-0.16	0.93	2.45	6.13	1.34
IV	2.31	1.62	1.25	4.86	0.78	0.64	2.68	5.45	3.04
1995 I	1.93	1.39	0.84	5.86	1.41	2.47	4.86	4.79	2.47
II	2.77	3.25	3.22	3.44	1.30	-1.05	-0.47	4.44	3.33
III	0.74	0.98	0.63	3.25	1.30	-1.14	0.27	3.95	1.27
IV	0.99	1.20	0.83	3.41	1.84	-0.27	3.04	2.94	2.07
ESPAÑA									
1994	-0.44	-0.79	-4.41	-0.90	0.28	14.00	9.83	0.14	-1.19
1995	5.20	3.80	2.54	10.73	0.44	12.40	12.20	0.19	5.14
1996	* ⁽³⁾ 8.78	7.83	7.78	11.43	0.52	11.93	11.45	0.30	8.66
1997	* ⁽³⁾ 6.61	6.18	4.56	9.84	0.56	9.42	10.05	0.17	6.76
1993 IV	0.51	0.52	-0.45	-0.41	-0.05	4.70	3.17	0.00	0.22
1994 I	-0.25	-0.19	-1.96	-0.05	0.13	4.22	4.00	0.05	-0.30
II	1.91	1.76	0.43	2.40	0.25	4.77	4.21	0.17	1.79
III	1.78	1.29	1.11	3.34	0.33	3.84	3.68	0.20	1.74
IV	1.21	0.68	0.89	3.24	0.38	3.60	3.90	0.14	1.27
1995 I	-1.69	-1.78	-2.78	-0.67	0.33	0.44	0.13	0.22	-1.77
II	3.54	3.33	2.73	5.03	0.44	3.57	4.17	0.08	3.68
III	3.19	2.59	3.18	4.43	0.50	3.99	3.76	0.14	3.13
IV	1.41	0.92	1.71	1.70	0.50	4.22	3.39	0.33	1.22
NEDERLAND									
1994	5.90	5.38	3.01	5.82	0.70	7.47	8.60	5.31	6.34
1995	7.28	6.05	5.84	9.42	0.61	10.81	9.83	5.90	6.61
1996	* ⁽³⁾ 2.08	2.53	1.85	2.71	-0.09	3.55	2.99	6.25	1.70
1997	* ⁽³⁾ 4.43	4.01	3.87	4.47	0.16	7.11	7.34	6.30	4.37
1993 IV	1.27	0.90	1.75	-12.71	-0.97	4.39	2.14	7.58	-1.06
1994 I	0.58	0.37	-0.38	6.85	0.47	-2.32	2.33	5.27	3.15
II	2.06	2.17	0.42	1.81	0.46	2.10	1.58	5.50	2.30
III	1.83	1.60	1.23	4.17	0.06	2.28	1.93	5.68	1.96
IV	1.22	0.65	0.34	-0.66	1.79	1.33	3.35	4.78	1.30
1995 I	3.34	2.12	3.59	5.77	0.39	8.12	5.04	6.39	1.83
II	1.96	2.76	1.88	5.01	-0.79	2.58	2.37	6.53	2.00
III	-0.16	-0.31	-0.56	-3.80	0.59	-4.29	-3.83	6.04	0.86
IV	0.29	0.36	0.32	-1.21	2.22	0.49	3.55	4.65	0.77
PORTUGAL									
1994	1.97	1.51	1.89	5.33	0.48	11.29	9.72	-11.07	2.38
1995	8.16	5.62	9.44	9.36	0.48	17.89	11.68	-9.99	7.10
1996	* ⁽³⁾ 6.45	5.58	8.61	8.66	0.47	11.56	11.19	-10.34	6.78
1997	* ⁽³⁾ 6.54	5.59	5.70	10.00	0.64	10.08	9.80	-10.58	6.77
1993 IV	1.08	-1.03	0.19	2.25	0.60	2.65	-1.40	-9.65	-0.02
1994 I	0.97	2.72	1.21	-0.03	0.65	2.48	5.12	-10.67	1.91
II	1.56	0.32	0.40	7.46	0.15	3.04	1.91	-10.44	1.35
III	1.40	2.76	3.29	-2.80	0.46	7.27	7.15	-11.01	1.92
IV	4.33	1.03	2.09	19.96	0.67	3.25	6.68	-12.11	5.36
1995 I	0.56	1.89	2.43	-8.90	0.74	8.29	2.59	-10.90	-0.52
II	2.78	0.75	2.16	9.72	0.01	0.34	-0.42	-10.36	2.28
III	-0.23	1.48	2.54	-8.28	0.44	0.82	0.59	-10.38	-0.21
IV	4.40	0.42	1.95	7.74	0.73	5.24	-0.41	-8.43	2.55

(*) 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⁾									
1994	167134.45	92118.39	31487.35	41429.67	2564.42	61699.69	62165.07	-465.38	167599.83
1995	178448.08	98591.08	33681.27	44145.83	4085.21	66973.62	69028.94	-2055.32	180503.41
1996 ⁽²⁾	180609.84	100220.63	33760.12	44300.18	3891.14	69443.18	71005.40	-1562.22	182172.06
1997 ⁽²⁾	184828.56	102298.38	34006.68	45319.70	3792.27	73729.06	74317.52	-588.46	185417.02
1993 IV ·	159757.08	88661.32	30721.16	39040.24	624.88	58888.44	58178.92	709.52	158947.16
1994 I ·	164657.84	89785.36	30686.48	40630.64	3002.72	60196.00	59643.40	552.60	164061.04
II ·	165702.00	91139.04	31121.72	40802.00	3609.04	60080.64	61050.44	-969.76	166710.68
III ·	167526.76	93634.72	31879.36	41226.00	2420.96	61219.72	62854.00	-1634.24	169160.72
IV ·	170504.48	93775.64	32319.28	42809.12	1334.20	65232.76	64966.52	266.24	170274.92
1995 I ·	177910.28	96520.20	33026.68	44259.56	4532.48	66919.56	67348.24	-428.68	178129.00
II ·	181908.40	99397.88	33859.92	44824.48	6095.16	67784.44	70053.52	-2269.08	184423.72
III ·	176201.00	99389.64	33801.40	43492.48	2884.08	66493.20	69859.80	-3366.60	179378.68
IV ·	178035.68	99034.04	34104.28	44181.08	2839.80	66710.20	68833.76	-2123.56	180201.12
SVERIGE ⁽³⁾									
1994	166462.11	90346.06	45552.38	22573.37	1000.09	60868.70	53878.49	6990.21	159471.91
1995	175192.30	91457.27	45290.78	25481.09	1870.13	71511.16	60418.14	11093.03	164099.28
1996 ⁽²⁾	197273.36	102451.39	51899.87	31059.79	134.57	79031.50	67303.76	11727.74	185545.61
1997 ⁽²⁾	207141.28	107557.50	53136.58	32661.41	532.98	85001.41	71748.60	13252.80	193888.48
1993 IV ·	157172.36	86675.64	43482.00	20864.40	-450.16	54331.32	47730.84	6600.48	150571.88
1994 I ·	164710.92	90732.12	45512.56	22270.36	-854.28	57363.40	50313.24	7050.20	157660.76
II ·	165989.20	90071.60	45819.40	22377.92	1677.32	59513.12	53470.16	6042.96	159946.24
III ·	162478.48	88539.80	44447.32	22230.12	257.20	59645.84	52641.84	7004.00	155474.48
IV ·	172697.56	92067.44	46492.60	23416.56	2514.80	67109.88	58903.76	8206.12	164491.40
1995 I ·	170450.16	89357.08	44611.76	23850.92	3026.60	68857.88	59254.08	9603.80	160846.32
II ·	167320.16	87457.04	43200.48	23981.16	1932.72	69295.24	58546.52	10748.72	156571.44
III ·	175501.28	91222.12	45177.48	26183.32	1573.72	72290.56	60945.88	11344.68	164156.60
IV ·	188322.88	98138.72	48360.96	28046.68	914.12	75978.36	63115.92	12862.40	175460.48
SUOMI (FINLAND) ⁽³⁾									
1994	82229.11	45874.20	18422.34	12023.65	661.30	29484.07	24236.45	5247.63	76981.48
1995	96356.55	52373.09	20701.40	14827.45	996.04	36186.46	28727.88	7458.57	88897.98
1996 ⁽²⁾	97135.02	52854.04	20590.98	16381.23	924.00	37167.48	30782.71	6384.78	90750.24
1997 ⁽²⁾	101954.28	55037.97	21278.66	18735.31	951.94	39675.43	33725.04	5950.39	96003.88
1993 IV ·	74030.32	42547.16	16703.88	10342.04	-1107.36	25373.88	19829.24	5544.64	68485.68
1994 I ·	78320.88	44584.76	18068.80	11093.36	-1049.60	26818.72	21195.16	5623.56	72697.32
II ·	79829.08	44222.48	17888.04	11277.36	1248.56	28463.24	23270.64	5192.60	74636.48
III ·	82423.44	45674.04	17847.48	12362.20	901.88	30280.16	24642.32	5637.84	76785.60
IV ·	88584.44	49143.32	19936.36	13391.76	1313.72	32583.72	27784.40	4799.32	83785.12
1995 I ·	93555.12	50731.96	19748.16	14871.76	912.04	34360.40	27069.20	7291.16	86263.92
II ·	96115.24	52505.20	20557.20	14132.92	-185.20	37019.36	27914.24	9105.16	87010.08
III ·	97173.88	52903.64	20553.20	15023.32	1828.68	36087.04	29222.00	6865.04	90308.84
IV ·	98662.60	53372.64	21908.16	15269.40	1406.08	37274.72	30568.44	6706.28	91956.32

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures have 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									
1994	7.20	6.29	6.04	9.58	1.53	6.88	9.62	-0.28	8.21
1995	6.77	7.03	6.97	6.56	2.29	8.55	11.04	-1.15	7.70
1996 * ⁽³⁾	1.21	1.65	0.23	0.35	2.15	3.69	2.86	-0.86	0.92
1997 * ⁽³⁾	2.34	2.07	0.73	2.30	2.05	6.17	4.66	-0.32	1.78
1993 IV ·	-0.01	1.37	2.16	0.11	0.39	-1.94	0.96	0.44	0.90
1994 I ·	3.07	1.27	-0.11	4.07	1.82	2.22	2.52	0.34	3.22
II ·	0.63	1.51	1.42	0.42	2.18	-0.19	2.36	-0.59	1.62
III ·	1.10	2.74	2.43	1.04	1.45	1.90	2.95	-0.98	1.47
IV ·	1.78	0.15	1.38	3.84	0.78	6.56	3.36	0.16	0.66
1995 I ·	4.34	2.93	2.19	3.39	2.55	2.59	3.67	-0.24	4.61
II ·	2.25	2.98	2.52	1.28	3.35	1.29	4.02	-1.25	3.53
III ·	-3.14	-0.01	-0.17	-2.97	1.64	-1.90	-0.28	-1.91	-2.74
IV ·	1.04	-0.36	0.90	1.58	1.60	0.33	-1.47	-1.19	0.46
SVERIGE									
1994	4.99	3.48	2.32	0.09	0.60	17.31	16.60	4.20	4.32
1995	5.24	1.23	-0.57	12.88	1.07	17.48	12.14	6.33	2.90
1996 * ⁽³⁾	12.60	12.02	14.59	21.89	0.07	10.52	11.40	5.94	13.07
1997 * ⁽³⁾	5.00	4.98	2.38	5.16	0.26	7.55	6.60	6.40	4.50
1993 IV ·	-0.56	-0.61	-0.41	-3.96	-0.29	-0.62	3.12	4.20	0.60
1994 I ·	4.80	4.68	4.67	6.74	-0.52	5.58	5.41	4.28	4.71
II ·	0.78	-0.73	0.67	0.48	1.01	3.75	6.27	3.64	1.45
III ·	-2.12	-1.70	-2.99	-0.66	0.16	0.22	-1.55	4.31	-2.80
IV ·	6.29	3.98	4.60	5.34	1.46	12.51	11.90	4.75	5.80
1995 I ·	-1.30	-2.94	-4.05	1.85	1.78	2.60	0.59	5.63	-2.22
II ·	-1.84	-2.13	-3.16	0.55	1.16	0.64	-1.19	6.42	-2.66
III ·	4.89	4.31	4.58	9.18	0.90	4.32	4.10	6.46	4.84
IV ·	7.31	7.58	7.05	7.12	0.49	5.10	3.56	6.83	6.89
SUOMI (FINLAND)									
1994	14.14	11.60	9.96	13.09	0.80	23.83	21.61	6.38	12.94
1995	17.18	14.17	12.37	23.32	1.03	22.73	18.53	7.74	15.48
1996 * ⁽³⁾	0.81	0.92	-0.53	10.48	0.95	2.71	7.15	6.57	2.08
1997 * ⁽³⁾	4.96	4.13	3.34	14.37	0.93	6.75	9.56	5.84	5.79
1993 IV ·	1.41	2.94	-1.81	-1.38	-1.50	3.82	-2.01	7.49	-0.45
1994 I ·	5.80	4.79	8.17	7.26	-1.34	5.69	6.89	7.18	6.15
II ·	1.93	-0.81	-1.00	1.66	1.56	6.13	9.79	6.50	2.67
III ·	3.25	3.28	-0.23	9.62	1.09	6.38	5.89	6.84	2.88
IV ·	7.47	7.60	11.70	8.33	1.48	7.61	12.75	5.42	9.12
1995 I ·	5.61	3.23	-0.94	11.05	0.97	5.45	-2.57	7.79	2.96
II ·	2.74	3.50	4.10	-4.97	-0.19	7.74	3.12	9.47	0.86
III ·	1.10	0.76	-0.02	6.30	1.88	-2.52	4.68	7.06	3.79
IV ·	1.53	0.89	6.59	1.64	1.43	3.29	4.61	6.80	1.82

(* 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									
1994	217060.39	127693.83	31092.33	49583.67	-1363.10	78517.24	68463.58	10053.66	207006.72
1995	232490.14	135983.70	32829.79	53778.23	698.71	82363.98	73164.27	9199.71	223290.42
1996 ⁽²⁾	235999.73	137761.22				84940.04	75753.33	9186.71	226813.03
1997 ⁽²⁾	242258.44	141136.53				89415.99	79979.72	9436.27	232822.16
1993 IV	207281.20	122378.04	30084.64	47038.52	-3136.88	76413.08	65496.24	10916.84	196361.96
1994 I	212562.32	126420.16	30406.28	48974.28	-5485.68	78528.32	66281.08	12247.24	200315.08
II	214625.16	125879.40	30738.60	48408.56	628.00	75706.52	66735.88	8970.60	205654.56
III	219786.00	128995.56	31490.00	49977.24	402.76	78814.48	69894.04	8920.44	210865.56
IV	221070.96	129354.64	31697.12	51121.12	-1207.16	80844.48	70739.24	10105.24	210968.20
1995 I	227246.36	132103.04	31714.44	54432.76	2023.60	79025.24	72052.76	6972.52	220273.84
II	233929.00	137096.88	32987.64	53533.72	1178.60	82475.64	73343.48	9132.16	224796.84
III	231424.20	136101.20	32850.76	52830.72	-802.84	83063.96	72619.68	10444.32	220979.92
IV	237757.36	138891.12	33825.80	54733.24	-282.52	85258.84	74669.12	10589.72	227167.64
NORGE									
1994	:	:	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:

(*) 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
HELVETIA									
1994	9.54	8.83	8.23	11.39	-0.63	8.42	9.68	4.63	10.02
1995	7.11	6.49	5.59	8.46	0.30	4.90	6.87	3.96	7.87
1996 ^{*(3)}	1.51	1.31				3.13	3.54	3.89	1.58
1997 ^{*(3)}	2.65	2.45				5.27	5.58	3.90	2.65
1993 IV	2.34	1.43	2.14	3.40	-1.51	4.30	2.66	5.27	1.71
1994 I	2.55	3.30	1.07	4.12	-2.58	2.77	1.20	5.76	2.01
II	0.97	-0.43	1.09	-1.16	0.29	-3.59	0.69	4.18	2.67
III	2.40	2.48	2.44	3.24	0.18	4.11	4.73	4.06	2.53
IV	0.58	0.28	0.66	2.29	-0.55	2.58	1.21	4.57	0.05
1995 I	2.79	2.12	0.05	6.48	0.89	-2.25	1.86	3.07	4.41
II	2.94	3.78	4.01	-1.65	0.50	4.37	1.79	3.90	2.05
III	-1.07	-0.73	-0.41	-1.31	-0.35	0.71	-0.99	4.51	-1.70
IV	2.74	2.05	2.97	3.60	-0.12	2.64	2.82	4.45	2.80
NORGE									
1994	:	:	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:

(*) 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

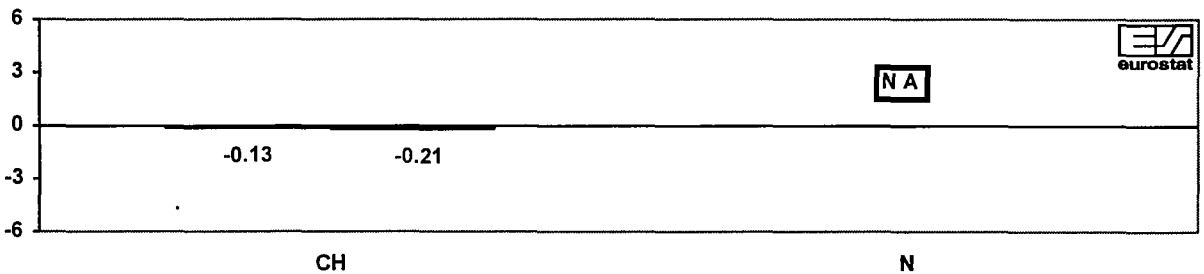
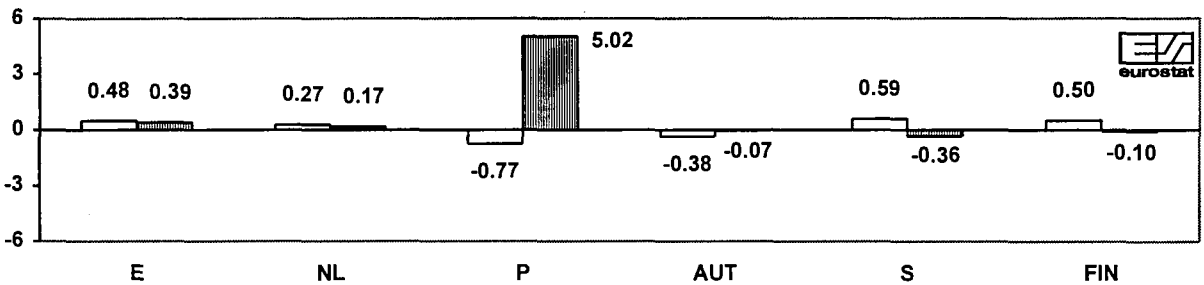
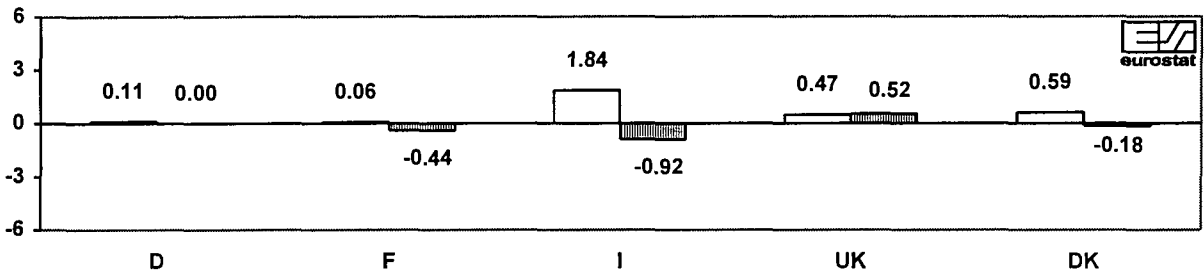
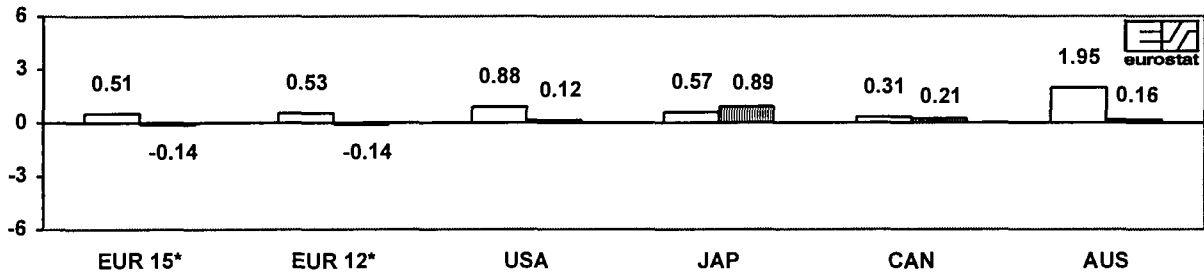
1990 prices

%⁽¹⁾

B I P VOLUMEN
Vierteljährliche Veränderung

G D P VOLUME
Quarterly rate

P I B VOLUME
Taux trimestriel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

⁽¹⁾ % Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% par rapport au trimestre précédent (cvs)

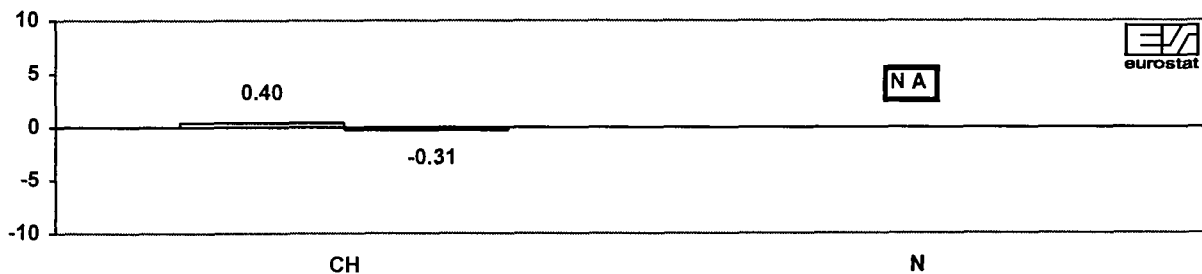
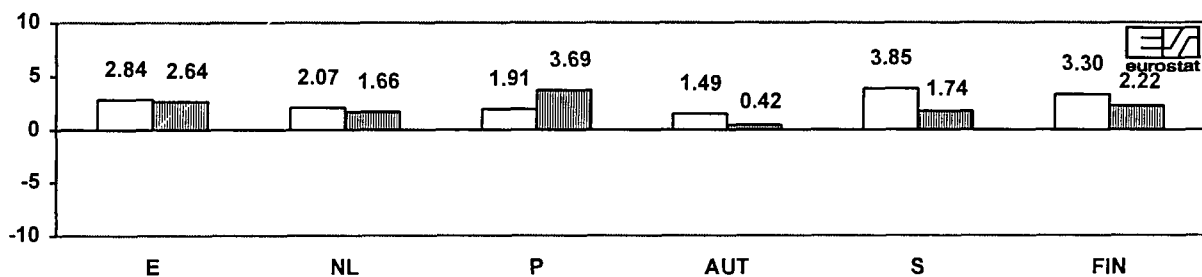
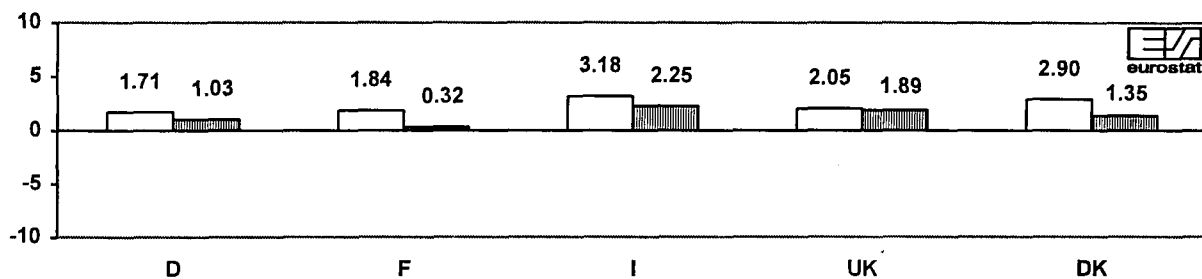
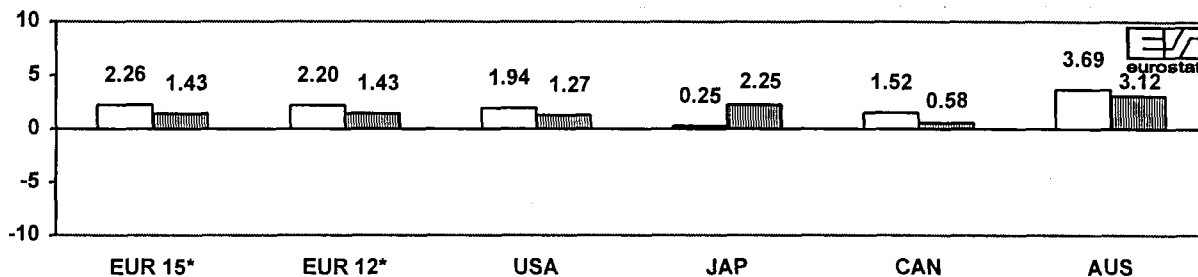
□ III-95
■ IV-95

%⁽¹⁾

B I P V O L U M E N
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

⁽¹⁾ % Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ III-95
□ IV-95

GDP AND ITS COMPONENTS

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
EUR 15 ⁽³⁾									
1994	5542541.00	3405142.00	959441.56	1074573.40	32246.44	1677232.40	1606094.80	71137.63	5471404.00
1995 ⁽²⁾	5678395.50	3467108.30	964759.56	1111325.90	41286.56	1791664.60	1697749.40	93915.25	5584480.00
1996 ⁽²⁾	5758996.50	3527696.30	971961.81	1135973.00	25257.06	1861072.30	1762963.90	98108.38	5660889.00
1997 ⁽²⁾	5895155.00	3596236.80	975530.06	1182818.90	28256.94	1969370.10	1857057.80	112312.38	5782842.50
1993 IV	5096950.00	3151488.76	907596.32	973507.00	-25209.08	1401181.76	1311614.76	89567.00	5007053.60
1994 I	5138716.00	3170062.52	906330.88	996494.92	5474.08	1420603.12	1360249.52	60353.64	5078626.40
II	5194415.60	3174576.52	911857.12	1001864.44	21587.92	1461798.24	1377268.76	84529.52	5111502.00
III	5238723.20	3196478.76	908005.80	1012428.44	34587.88	1491188.00	1403965.88	87222.12	5153405.20
IV	5274293.60	3200973.00	912977.88	1025466.32	59128.56	1521089.00	1445341.24	75747.76	5198123.60
1995 I	5315834.00	3221941.76	906664.44	1041250.88	38983.08	1560120.88	1453127.00	106993.88	5209151.60
II	5330212.00	3247852.76	913742.52	1041972.68	24318.20	1572593.24	1470267.36	102325.88	5228839.20
III	5357207.20	3249464.52	917255.36	1041737.68	59023.56	1571508.88	1481783.00	89725.88	5268711.20
IV	5349611.60	3254809.76	918861.00	1045286.20	34812.32	1577592.64	1481750.36	95842.24	5252401.20
EUR 12 ⁽³⁾									
1994	5132071.50	3189726.30	862895.31	998369.44	25491.13	1521681.40	1466092.00	55589.38	5076482.50
1995 ⁽²⁾	5256025.50	3247852.50	868607.31	1030306.60	32270.56	1623235.40	1546246.90	76988.50	5179037.00
1996 ⁽²⁾	5330372.00	3304754.30	875431.19	1050116.30	18486.19	1686058.90	1604474.80	81584.13	5248788.50
1997 ⁽²⁾	5457607.00	3368921.50	879257.88	1093513.80	20957.13	1785796.90	1690840.10	94956.75	5362650.00
1993 IV	4696888.00	2938366.24	811834.76	901874.68	-27573.20	1255282.36	1182896.88	72385.52	4624173.20
1994 I	4736196.00	2955326.76	810688.12	920707.68	5873.68	1271862.00	1228262.24	43599.76	4692860.00
II	4787098.00	2960917.00	815001.80	926673.00	15077.68	1308855.12	1239426.64	69428.52	4719285.60
III	4827045.20	2980676.24	810931.00	936108.20	27422.56	1335496.00	1263589.00	71907.00	4757042.40
IV	4857302.00	2983730.76	816428.36	947797.36	49375.76	1356176.88	1296207.12	59969.76	4796910.00
1995 I	4896832.00	3004097.00	811810.24	960123.68	32504.32	1393136.64	1304839.88	88296.76	4808846.40
II	4907497.60	3028503.76	817412.36	961671.80	16637.92	1402932.00	1319660.36	83271.64	4825178.40
III	4933428.40	3029753.24	820147.24	960738.36	49031.12	1403194.52	1329436.00	73758.52	4860899.60
IV	4926692.40	3034774.00	822837.44	963249.68	24590.24	1408615.12	1327374.00	81241.12	4844083.60
USA									
1994	4853368.00	3262816.00	774440.69	866641.13	43850.88	554574.06	648954.75	-94380.69	4947748.50
1995	4952375.50	3341191.50	772203.88	912708.00	26202.75	600812.81	700743.44	-99930.63	5052306.00
1996 ⁽²⁾	5058655.00	3409732.00	767144.88	958531.81	16372.25	639157.63	732283.56	-93125.94	5151781.00
1997 ⁽²⁾	5186837.50	3488126.80	765971.69	998204.81	25495.50	685636.25	776597.50	-90961.25	5277798.50
1993 IV	4751712.00	3204588.24	775046.68	834390.20	14358.32	528583.80	605255.24	-76671.44	4828383.60
1994 I	4781630.40	3225609.24	771305.32	842404.20	30876.80	527808.12	616373.20	-88565.08	4870195.60
II	4838162.40	3254007.00	769691.44	856968.24	54960.92	546348.08	643813.20	-97465.12	4935627.60
III	4880799.60	3274517.52	779741.80	877696.92	47437.44	562250.56	660844.76	-98594.20	4979393.60
IV	4918876.00	3301162.00	777981.12	890565.80	42181.92	582574.88	675589.76	-93014.88	5011891.60
1995 I	4926448.40	3307440.52	774533.20	906902.24	41136.00	586298.24	689861.68	-103563.44	5030012.00
II	4932183.20	3335105.52	774533.20	906285.76	26080.88	592892.00	702714.32	-109822.32	5042005.20
III	4975480.00	3358173.76	773286.08	917536.36	26559.92	604372.88	704449.00	-100076.12	5075556.00
IV	4981510.00	3368174.00	767417.24	921235.12	11067.68	620430.52	706814.56	-86384.08	5067894.40
NIPPON (JAPAN)									
1994	2474497.30	1461850.30	229061.94	734638.94	140.02	293374.53	244568.42	48806.11	2425691.30
1995	2495566.80	1485527.60	233671.63	740557.00	5363.69	308011.03	277564.22	30446.81	2465120.00
1996 ⁽²⁾	2567271.50	1527122.10	236468.86	782849.00	1200.20	324952.22	305320.91	19631.31	2547640.30
1997 ⁽²⁾	2633110.80	1565300.60	237059.36	814162.56	4019.36	347698.50	335129.66	12568.84	2620541.80
1993 IV	2455512.00	1448493.64	224572.88	735627.08	1052.08	275435.28	229668.92	45766.36	2409746.00
1994 I	2465159.24	1455560.00	227500.52	731302.24	-124.68	285558.20	234637.04	50921.16	2414238.00
II	2476340.76	1451019.00	231477.52	746647.52	-3790.32	292680.04	241693.00	50987.04	2425353.76
III	2492030.00	1473242.36	231178.20	738944.88	35.28	294599.72	245970.44	48629.28	2443400.76
IV	2465138.52	1464944.24	225962.92	725178.64	4339.48	300232.92	255519.72	44713.20	2420425.24
1995 I	2468059.76	1466290.24	235409.92	721389.92	5352.48	300099.60	260482.44	39617.16	2428442.52
II	2483944.24	1476796.52	232641.16	729805.52	3521.32	312741.44	271561.68	41179.76	2442764.24
III	2498197.24	1493984.00	233222.48	737500.44	5514.64	307730.32	279754.64	27975.68	2470221.24
IV	2520484.00	1500660.76	232313.52	766923.88	7128.12	311251.20	297793.52	13457.72	2507026.52

(*) 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 15⁽⁴⁾									
1994	2.84	1.64	0.23	2.46	0.58	8.60	7.51	1.28	2.48
1995	* ⁽³⁾ 2.45	1.82	0.55	3.42	0.73	6.82	5.71	1.65	2.07
1996	* ⁽³⁾ 1.42	1.75	0.75	2.22	0.44	3.87	3.84	1.70	1.37
1997	* ⁽³⁾ 2.36	1.94	0.37	4.12	0.48	5.82	5.34	1.91	2.15
1993 IV	0.46	0.31	-0.09	-1.17	-0.49	2.13	0.60	1.76	0.02
1994 I	0.82	0.59	-0.14	2.36	0.11	1.39	3.71	1.17	1.43
II	1.08	0.14	0.61	0.54	0.42	2.90	1.25	1.63	0.65
III	0.85	0.69	-0.42	1.05	0.66	2.01	1.94	1.66	0.82
IV	0.68	0.14	0.55	1.29	1.12	2.01	2.95	1.44	0.87
1995 I	0.79	0.66	-0.69	1.54	0.73	2.57	0.54	2.01	0.21
II	0.27	0.80	0.78	0.07	0.46	0.80	1.18	1.92	0.38
III	0.51	0.05	0.38	-0.02	1.10	-0.07	0.78	1.67	0.76
IV	-0.14	0.16	0.18	0.34	0.65	0.39	0.00	1.79	-0.31
EUR 12⁽⁴⁾									
1994	2.81	1.64	0.20	2.43	0.50	8.41	7.19	1.08	2.43
1995	* ⁽³⁾ 2.42	1.82	0.66	3.20	0.61	6.67	5.47	1.46	2.02
1996	* ⁽³⁾ 1.41	1.75	0.79	1.92	0.35	3.87	3.77	1.53	1.35
1997	* ⁽³⁾ 2.39	1.94	0.44	4.13	0.38	5.92	5.38	1.74	2.17
1993 IV	0.50	0.30	-0.06	-0.99	-0.59	2.39	0.51	1.54	-0.03
1994 I	0.84	0.58	-0.14	2.09	0.12	1.32	3.84	0.92	1.49
II	1.07	0.19	0.53	0.65	0.31	2.91	0.91	1.45	0.56
III	0.83	0.67	-0.50	1.02	0.57	2.04	1.95	1.49	0.80
IV	0.63	0.10	0.68	1.25	1.02	1.55	2.58	1.23	0.84
1995 I	0.81	0.68	-0.57	1.30	0.66	2.73	0.67	1.80	0.25
II	0.22	0.81	0.69	0.16	0.34	0.70	1.14	1.70	0.34
III	0.53	0.04	0.33	-0.10	0.99	0.02	0.74	1.50	0.74
IV	-0.14	0.17	0.33	0.26	0.50	0.39	-0.16	1.65	-0.35
USA									
1994	3.45	3.03	0.20	7.86	0.90	8.25	12.00	-1.94	3.98
1995	2.04	2.40	-0.29	5.32	0.53	8.34	7.98	-2.02	2.11
1996	* ⁽³⁾ 2.15	2.05	-0.66	5.02	0.32	6.38	4.50	-1.84	1.97
1997	* ⁽³⁾ 2.53	2.30	-0.15	4.14	0.49	7.27	6.05	-1.75	2.45
1993 IV	1.15	0.70	0.07	4.05	0.30	5.01	4.00	-1.61	1.09
1994 I	0.63	0.66	-0.48	0.96	0.65	-0.15	1.84	-1.85	0.87
II	1.18	0.88	-0.21	1.73	1.14	3.51	4.45	-2.01	1.34
III	0.88	0.63	1.31	2.42	0.97	2.91	2.65	-2.02	0.89
IV	0.78	0.81	-0.23	1.47	0.86	3.61	2.23	-1.89	0.65
1995 I	0.15	0.19	-0.44	1.83	0.84	0.64	2.11	-2.10	0.36
II	0.12	0.84	0.00	-0.07	0.53	1.12	1.86	-2.22	0.24
III	0.88	0.69	-0.16	1.24	0.53	1.94	0.25	-2.01	0.67
IV	0.12	0.30	-0.76	0.40	0.22	2.66	0.34	-1.73	-0.15
NIPPON (JAPAN)									
1994	0.48	1.81	2.19	-0.98	0.01	4.55	9.01	1.97	0.80
1995	0.85	1.62	2.01	0.81	0.21	4.99	13.49	1.22	1.63
1996	* ⁽³⁾ 2.87	2.80	1.20	5.71	0.05	5.50	10.00	0.76	3.35
1997	* ⁽³⁾ 2.56	2.50	0.25	4.00	0.15	7.00	9.76	0.48	2.86
1993 IV	-0.47	0.49	-0.24	-1.18	0.04	-2.25	2.52	1.86	0.02
1994 I	0.39	0.49	1.30	-0.59	-0.01	3.68	2.16	2.07	0.19
II	0.45	-0.31	1.75	2.10	-0.15	2.49	3.01	2.06	0.46
III	0.63	1.53	-0.13	-1.03	0.00	0.66	1.77	1.95	0.74
IV	-1.08	-0.56	-2.26	-1.86	0.18	1.91	3.88	1.81	-0.94
1995 I	0.12	0.09	4.18	-0.52	0.22	-0.04	1.94	1.61	0.33
II	0.64	0.72	-1.18	1.17	0.14	4.21	4.25	1.66	0.59
III	0.57	1.16	0.25	1.05	0.22	-1.60	3.02	1.12	1.12
IV	0.89	0.45	-0.39	3.99	0.28	1.14	6.45	0.53	1.49

(*) 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

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
CANADA									
1994	476906.59	280343.16	93185.16	98167.58	-144.69	156621.00	151265.61	5355.39	471551.19
1995	487565.56	284208.88	92365.34	98358.77	2428.38	175089.84	164885.64	10204.20	477361.38
1996 ⁽²⁾	496817.59	289051.53	90128.12	101432.48	2501.52	186647.16	172943.22	13703.94	485730.22
1997 ⁽²⁾	510057.53	296514.00	88530.10	106230.48	2786.97	198896.53	182900.55	15995.98	499062.44
1993 IV	461153.72	274275.36	94441.88	94514.08	-1926.00	142439.44	142591.08	-151.64	465085.20
1994 I	467309.68	278248.60	93876.00	95843.00	-997.84	143151.20	142811.28	339.92	469205.16
II	474059.20	279509.48	93089.52	98353.92	371.96	151556.72	148822.40	2734.36	473394.08
III	480655.52	280621.08	93099.12	98308.92	628.76	160422.00	152424.32	7997.64	473563.52
IV	486147.72	283314.36	92782.60	100276.84	-581.88	171533.32	161177.52	10355.80	477463.84
1995 I	487440.20	282863.36	93406.04	98773.88	2826.40	174890.00	165319.48	9570.52	479848.56
II	486460.52	283730.40	93166.28	98908.88	3606.44	169835.60	162787.12	7048.52	480821.28
III	487950.80	285439.12	91730.76	97015.96	2543.16	175031.24	163809.52	11221.72	477401.08
IV	488968.80	285127.84	91264.00	98848.88	740.28	180802.92	167815.16	12987.76	476528.76
AUSTRALIA									
1994	256167.09	154277.47	43881.59	55513.69	633.52	54058.08	52197.25	1860.83	254306.27
1995	263564.50	160919.02	45305.75	56844.58	1570.13	56328.07	57403.05	-1074.97	264639.47
1996 ⁽²⁾	271207.88								
1997 ⁽²⁾	279886.53								
1993 IV	247960.00	149993.36	42082.76	49737.44	877.52	51780.04	46511.04	5268.96	242483.64
1994 I	253680.08	151868.64	43959.96	51754.76	546.80	53854.96	48305.00	5549.92	247902.84
II	254485.44	152120.72	44033.32	55031.96	-913.64	54692.76	50479.68	4213.08	250044.44
III	257389.24	156075.56	43676.60	57207.68	987.88	53536.48	54094.96	-558.48	257783.24
IV	259245.08	157124.12	43879.00	58088.88	1913.44	54175.88	55936.16	-1760.32	260845.16
1995 I	258397.20	157976.08	45025.04	57098.76	332.52	55520.76	57555.96	-2035.20	260250.84
II	261791.24	160595.00	45842.20	56789.36	1544.36	54344.88	57324.56	-2979.68	264624.28
III	266883.56	161593.12	44304.00	57333.92	3471.72	57169.44	56988.68	180.76	266500.08
IV	267321.24	163594.52	46074.96	56185.40	932.68	58306.12	57772.44	533.68	266565.24

(*) 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									
1994	4.59	3.01	-1.72	7.24	-0.03	14.22	10.54	1.12	3.47
1995	2.24	1.38	-0.88	0.19	0.50	11.79	9.00	2.09	1.23
1996 ⁽³⁾	1.90	1.70	-2.42	3.12	0.50	6.60	4.89	2.76	1.75
1997 ⁽³⁾	2.66	2.58	-1.77	4.73	0.55	6.56	5.76	3.14	2.74
1993 IV	0.94	0.60	0.11	2.05	-0.42	3.25	3.65	-0.03	1.26
1994 I	1.33	1.45	-0.60	1.41	-0.21	0.50	0.15	0.07	0.89
II	1.44	0.45	-0.84	2.62	0.08	5.87	4.21	0.58	0.89
III	1.39	0.40	0.01	-0.05	0.13	5.85	2.42	1.66	0.04
IV	1.14	0.96	-0.34	2.00	-0.12	6.93	5.74	2.13	0.82
1995 I	0.27	-0.16	0.67	-1.50	0.58	1.96	2.57	1.96	0.50
II	-0.20	0.31	-0.26	0.14	0.74	-2.89	-1.53	1.45	0.20
III	0.31	0.60	-1.54	-1.91	0.52	3.06	0.63	2.30	-0.71
IV	0.21	-0.11	-0.51	1.89	0.15	3.30	2.45	2.66	-0.18
AUSTRALIA									
1994	5.08	4.42	5.25	12.18	0.25	8.55	15.12	0.73	6.26
1995	2.89	4.30	3.25	2.40	0.60	4.20	9.97	-0.41	4.06
1996 ⁽³⁾	2.90								
1997 ⁽³⁾	3.20								
1993 IV	1.96	1.69	0.90	0.10	0.35	3.03	1.32	2.12	1.61
1994 I	2.31	1.25	4.46	4.06	0.22	4.01	3.86	2.19	2.23
II	0.32	0.17	0.17	6.33	-0.36	1.56	4.50	1.66	0.86
III	1.14	2.60	-0.81	3.95	0.38	-2.11	7.16	-0.22	3.09
IV	0.72	0.67	0.46	1.54	0.74	1.19	3.40	-0.68	1.19
1995 I	-0.33	0.54	2.61	-1.70	0.13	2.48	2.90	-0.79	-0.23
II	1.31	1.66	1.81	-0.54	0.59	-2.12	-0.40	-1.14	1.68
III	1.95	0.62	-3.36	0.96	1.30	5.20	-0.59	0.07	0.71
IV	0.16	1.24	4.00	-2.00	0.35	1.99	1.38	0.20	0.02

(*) 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

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DEUTSCHLAND									
1994	1390782.00	898430.50	171614.64	310581.16	13899.70	355858.28	359602.28	-3744.00	1394526.00
1995	1417846.40	915634.06	173470.52	315308.25	13141.86	369495.56	369203.88	291.69	1417554.60
1996 ⁽²⁾	1425351.10	926985.31	175472.75	309823.81	9482.41	380800.28	377213.44	3586.84	1421764.40
1997 ⁽²⁾	1450398.50	939079.19	175472.75	317446.25	7109.97	405285.78	393995.44	11290.34	1439108.10
1993 IV	1362191.00	890222.08	173165.20	295631.56	3352.32	336882.80	337062.92	-180.12	1362371.12
1994 I	1379187.52	900506.88	170459.20	305701.24	10162.20	344042.76	351684.76	-7642.00	1386829.36
II	1388127.24	890595.76	174686.32	308977.16	12480.92	357844.36	356457.24	1387.12	1386740.12
III	1397029.36	900703.44	170012.32	311899.36	16548.52	359456.80	361591.08	-2134.28	1399163.64
IV	1406307.00	896923.12	174523.80	317501.92	23200.56	359418.44	365260.80	-5842.36	1412149.36
1995 I	1416054.36	910958.08	169724.36	317111.04	20423.52	364505.24	366667.84	-2162.60	1418216.88
II	1419341.00	917303.00	173645.76	317055.20	16848.32	362259.36	367770.68	-5511.32	1424852.24
III	1420862.24	911594.76	175350.52	315175.32	18557.72	367346.20	367162.24	183.92	1420678.24
IV	1420843.52	915997.44	177659.88	312755.56	4966.72	379516.20	370052.36	9463.88	1411379.52
FRANCE									
1994	973849.69	582587.69	190791.78	184987.55	-999.11	244672.31	228190.53	16481.78	957367.94
1995	995406.06	593312.75	192482.66	190145.34	-147.19	259151.53	239539.03	19612.50	975793.56
1996 ⁽²⁾	1005763.30	601574.00	194363.16	192962.86	-2281.63	265346.31	246201.45	19144.86	986618.44
1997 ⁽²⁾	1026451.10	611277.63	194416.89	200044.08	516.44	279170.91	258974.81	20196.09	1006255.00
1993 IV	949957.64	578396.36	190239.28	181097.92	-22499.72	236607.72	213883.92	22723.80	927233.88
1994 I	955994.80	575809.36	190084.52	179997.76	-3099.84	234503.00	221300.00	13203.00	942791.80
II	971214.56	581055.00	190497.88	184170.00	-1959.56	243668.20	226216.96	17451.24	953763.36
III	978949.32	585805.36	191157.08	186253.64	-689.04	245998.72	229576.44	16422.28	962527.08
IV	989368.52	587757.92	191452.76	189553.16	1751.84	254551.64	235698.80	18852.84	970515.68
1995 I	995810.44	587365.92	191738.92	193035.20	1921.40	261543.20	239794.24	21749.00	974061.44
II	996402.12	595650.56	192053.68	188079.92	-957.24	261600.64	240025.44	21575.20	974826.92
III	996960.88	595801.32	192751.04	189637.92	3247.96	258055.08	242532.44	15522.64	981438.20
IV	992582.00	594511.44	193412.36	189853.36	-4800.96	255441.36	235835.60	19605.80	972976.24
ITALIA									
1994	884182.69	536003.63	156190.66	151206.23	4903.66	223013.88	187135.36	35878.52	848304.13
1995	910428.13	542216.75	155334.52	160088.31	7566.03	248786.23	203563.72	45222.52	865205.56
1996 ⁽²⁾	926591.94	552493.31	155010.63	166922.95	6042.14	260440.16	214317.25	46122.91	880469.00
1997 ⁽²⁾	951888.88	564118.69	156241.39	176846.34	6030.94	278174.41	229522.89	48651.52	903237.38
1993 IV	869548.36	529026.12	156201.44	150098.44	-5023.00	210709.60	171464.24	39245.36	830305.68
1994 I	871874.64	533017.64	156316.84	150356.00	-1019.80	214904.76	181700.80	33203.96	838673.32
II	880393.44	536809.56	156340.76	150821.24	2315.68	216303.64	182197.48	34106.16	846287.24
III	892487.00	536941.08	156141.00	151927.84	8534.64	228173.04	189230.60	38942.44	853549.76
IV	892300.36	537445.68	156021.40	151775.40	9777.92	232758.64	195478.64	37279.96	855020.36
1995 I	904599.00	539650.92	155768.56	156220.12	7357.12	244313.36	198711.08	45602.28	858999.32
II	904175.80	541696.56	155509.40	160154.92	-3837.52	254494.24	203841.80	50652.44	853523.32
III	920853.36	544242.08	155418.44	160541.32	15770.80	250884.88	206004.12	44880.76	875975.24
IV	912418.64	543478.92	154701.64	163495.72	10971.16	245543.80	205772.64	39771.16	872644.88
UNITED KINGDOM									
1994	799328.19	501430.44	165331.72	139316.66	2895.58	216836.53	226482.73	-9646.20	808974.38
1995	818593.94	513039.22	166763.39	138343.08	4782.45	229256.41	233590.61	-4334.20	822928.19
1996 ⁽²⁾	837784.13	528730.19	167884.48	144084.03	992.22	240607.11	244513.91	-3906.80	841690.88
1997 ⁽²⁾	862577.31	542880.13	168725.31	150945.19	2103.95	254620.33	256697.59	-2077.27	864654.56
1993 IV	778454.56	494905.52	163487.72	136559.08	1047.56	203412.92	220958.28	-17545.36	795999.88
1994 I	786823.88	497779.36	165112.28	141617.64	-957.96	208661.96	225389.44	-16727.48	804167.56
II	796772.92	499241.44	165005.84	138060.40	1193.20	214835.32	221563.28	-6727.96	804212.36
III	803691.36	502333.72	165162.72	138178.04	2901.80	219395.32	224280.24	-4884.92	809304.56
IV	809220.52	505862.96	165879.76	139270.44	8442.12	224235.44	234470.20	-10234.80	820116.36
1995 I	812508.88	508305.40	165773.32	139399.28	-296.92	227719.84	228392.08	-672.24	813382.80
II	816363.08	511733.80	166871.32	138222.84	5680.44	226829.12	232974.48	-6145.36	822598.00
III	820206.00	514405.96	166949.72	137102.48	8363.76	232083.76	238699.68	-6615.92	826833.12
IV	824474.68	517195.76	167291.44	138508.56	5377.88	230162.28	234061.28	-3898.96	828345.64

(*) 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									
1994	2.86	1.44	-2.39	4.26	1.00	7.53	7.06	-0.27	2.76
1995	1.95	1.91	1.08	1.52	0.93	3.83	2.67	0.02	1.65
1996	⁽³⁾ 0.53	1.24	1.15	-1.74	0.67	3.06	2.17	0.25	0.30
1997	⁽³⁾ 1.76	1.30	0.00	2.46	0.49	6.43	4.45	0.78	1.22
1993 IV	0.38	-0.05	-1.04	-1.37	0.25	2.85	-0.06	-0.01	-0.32
1994 I	1.25	1.16	-1.56	3.41	0.74	2.13	4.34	-0.55	1.80
II	0.65	-1.10	2.48	1.07	0.90	4.01	1.36	0.10	-0.01
III	0.64	1.13	-2.68	0.95	1.18	0.45	1.44	-0.15	0.90
IV	0.66	-0.42	2.65	1.80	1.65	-0.01	1.01	-0.42	0.93
1995 I	0.69	1.56	-2.75	-0.12	1.44	1.42	0.39	-0.15	0.43
II	0.23	0.70	2.31	-0.02	1.19	-0.62	0.30	-0.39	0.47
III	0.11	-0.62	0.98	-0.59	1.31	1.40	-0.17	0.01	-0.29
IV	0.00	0.48	1.32	-0.77	0.35	3.31	0.79	0.67	-0.65
FRANCE									
1994	2.83	1.38	1.09	1.28	-0.10	5.97	6.66	1.69	2.93
1995	2.21	1.84	0.89	2.79	-0.01	5.92	4.97	1.97	1.92
1996	⁽³⁾ 1.04	1.39	0.98	1.48	-0.23	2.39	2.78	1.90	1.11
1997	⁽³⁾ 2.06	1.61	0.03	3.67	0.05	5.21	5.19	1.97	1.99
1993 IV	0.22	0.67	0.36	-0.65	-2.37	-0.37	-0.92	2.39	0.10
1994 I	0.64	-0.45	-0.08	-0.61	-0.32	-0.89	3.47	1.38	1.68
II	1.59	0.91	0.22	2.32	-0.20	3.91	2.22	1.80	1.16
III	0.80	0.82	0.35	1.13	-0.07	0.96	1.49	1.68	0.92
IV	1.06	0.33	0.15	1.77	0.18	3.48	2.67	1.91	0.83
1995 I	0.65	-0.07	0.15	1.84	0.19	2.75	1.74	2.18	0.37
II	0.06	1.41	0.16	-2.57	-0.10	0.02	0.10	2.17	0.08
III	0.06	0.03	0.36	0.83	0.33	-1.36	1.04	1.56	0.68
IV	-0.44	-0.22	0.34	0.11	-0.48	-1.01	-2.76	1.98	-0.86
ITALIA									
1994	2.13	0.98	-0.01	0.22	0.55	10.09	7.33	4.06	1.28
1995	2.97	1.16	-0.55	5.87	0.83	11.56	8.78	4.97	1.99
1996	⁽³⁾ 1.78	1.90	-0.21	4.27	0.65	4.68	5.28	4.98	1.76
1997	⁽³⁾ 2.73	2.10	0.79	5.94	0.63	6.81	7.09	5.11	2.59
1993 IV	1.06	0.03	0.03	1.14	-0.58	3.72	-0.81	4.51	0.02
1994 I	0.27	0.75	0.07	0.17	-0.12	1.99	5.97	3.81	1.01
II	0.98	0.71	0.02	0.31	0.26	0.65	0.27	3.87	0.91
III	1.37	0.02	-0.13	0.73	0.96	5.49	3.86	4.36	0.86
IV	-0.02	0.09	-0.08	-0.10	1.10	2.01	3.30	4.18	0.17
1995 I	1.38	0.41	-0.16	2.93	0.81	4.96	1.65	5.04	0.47
II	-0.05	0.38	-0.17	2.52	-0.42	4.17	2.58	5.60	-0.64
III	1.84	0.47	-0.06	0.24	1.71	-1.42	1.06	4.87	2.63
IV	-0.92	-0.14	-0.46	1.84	1.20	-2.13	-0.11	4.36	-0.38
UNITED KINGDOM									
1994	3.82	2.73	1.70	3.02	0.36	9.00	5.14	-1.21	2.88
1995	2.41	2.32	0.87	-0.70	0.58	5.73	3.14	-0.53	1.72
1996	⁽³⁾ 2.34	3.06	0.67	4.15	0.12	4.95	4.68	-0.47	2.28
1997	⁽³⁾ 2.96	2.68	0.50	4.76	0.24	5.82	4.98	-0.24	2.73
1993 IV	0.64	0.92	0.19	1.52	0.13	1.79	2.67	-2.25	0.90
1994 I	1.08	0.58	0.99	3.70	-0.12	2.58	2.01	-2.13	1.03
II	1.26	0.29	-0.06	-2.51	0.15	2.96	-1.70	-0.84	0.01
III	0.87	0.62	0.10	0.09	0.36	2.12	1.23	-0.61	0.63
IV	0.69	0.70	0.43	0.79	1.04	2.21	4.54	-1.26	1.34
1995 I	0.41	0.48	-0.06	0.09	-0.04	1.55	-2.59	-0.08	-0.82
II	0.47	0.67	0.66	-0.84	0.70	-0.39	2.01	-0.75	1.13
III	0.47	0.52	0.05	-0.81	1.02	2.32	2.46	-0.81	0.51
IV	0.52	0.54	0.20	1.03	0.65	-0.83	-1.94	-0.47	0.18

(*) 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

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DANMARK									
1994	109444.03	59432.13	27004.02	15730.02	111.59	41829.00	34662.74	7166.26	102277.77
1995	112329.72	60828.02	27058.01	17455.69	1285.99	42249.73	36547.71	5702.01	106627.71
1996 ⁽²⁾	113755.28	61877.16	27337.44	18146.15	420.13	43416.64	37442.24	5974.40	107780.88
1997 ⁽²⁾	116829.14	63350.42	27523.73	19073.96	458.20	45398.55	38975.71	6422.84	110406.30
1993 IV	107252.92	57299.00	27109.00	15353.44	-922.16	40298.00	31884.36	8413.64	98839.28
1994 I	107925.28	58393.80	27150.92	15506.24	39.40	40240.20	33405.28	6834.92	101090.36
II	109504.24	59411.80	26959.12	15497.60	22.40	42173.64	34560.36	7613.28	101890.96
III	109449.00	59739.52	26927.48	15672.04	-395.68	42651.64	35145.96	7505.68	101943.32
IV	110919.32	60194.96	26983.32	16247.92	780.32	42258.88	35546.08	6712.80	104206.52
1995 I	112336.20	60241.36	26937.72	17143.32	1622.24	43053.32	36661.76	6391.56	105944.64
II	111963.92	60626.24	27054.08	17157.12	919.00	42206.24	35998.76	6207.48	105756.44
III	112624.72	61151.32	27107.16	17489.52	1200.60	41920.96	36244.84	5676.12	106948.60
IV	112417.24	61306.72	27137.88	18038.68	1401.96	41825.36	37293.32	4532.00	107885.24
ESPAÑA									
1994	402876.91	250926.67	67717.82	83686.20	788.53	96532.50	96774.81	-242.31	403119.22
1995	414786.94	255340.52	68334.04	90697.77	1044.50	105535.69	106165.58	-629.89	415416.81
1996 ⁽²⁾	423014.81	259048.78	68946.35	94962.16	965.02	111612.75	112520.25	-907.50	423922.34
1997 ⁽²⁾	435444.63	266271.34	69514.80	100653.74	767.44	118802.63	120565.32	-1762.70	437207.31
1993 IV	395117.04	248284.44	67951.48	80469.48	-296.40	87396.44	88688.36	-1291.92	396408.92
1994 I	397985.36	249086.96	67733.20	81410.76	351.84	91560.32	92157.72	-597.40	398582.80
II	401378.12	250442.72	67620.16	82696.44	798.24	95189.84	95369.28	-179.44	401557.56
III	404373.60	251514.08	67616.28	84265.28	1006.44	98285.00	98313.44	-28.48	404402.08
IV	406745.36	252024.44	67729.32	86159.36	995.60	100849.24	101012.56	-163.32	406908.64
1995 I	410873.08	253695.72	67967.08	88091.68	1011.20	103198.36	103091.00	107.36	410765.72
II	413864.60	255207.28	68189.24	90295.72	1066.20	104138.72	105032.56	-893.84	414758.48
III	415862.92	255783.88	68403.60	91680.84	1073.32	105866.72	106945.48	-1078.76	416941.64
IV	417491.72	256025.44	68602.36	92492.08	1024.56	108670.40	109323.12	-652.72	418144.44
NEDERLAND									
1994	239896.52	142808.92	33867.78	46940.53	1141.79	140102.77	124965.27	15137.50	224759.02
1995	245632.77	145794.89	34046.40	49260.46	961.45	148671.02	133101.45	15569.56	230063.20
1996 ⁽²⁾	249913.30	148476.38	34827.09	50471.43	-825.53	153797.61	136833.67	16963.94	232949.39
1997 ⁽²⁾	256182.75	151633.63	35347.54	51812.14	-364.48	161835.05	144081.13	17753.92	238428.83
1993 IV	234366.52	140232.72	33680.64	42664.76	-3231.72	139974.92	118954.84	21020.12	213014.20
1994 I	236404.52	140732.72	33831.16	46117.96	397.92	137949.04	122624.24	15324.80	220725.04
II	239707.16	143360.64	33891.68	46450.12	226.64	138840.04	123061.96	15778.08	224833.92
III	241065.28	143639.20	33914.20	47912.04	-484.40	141535.44	125451.16	16084.28	226152.20
IV	242440.64	143521.56	33838.08	47289.20	4427.20	142104.64	128740.00	13364.64	227993.00
1995 I	244649.92	143879.64	33900.36	49123.04	465.36	148803.40	131521.92	17281.48	227475.72
II	245386.92	146286.16	34088.92	50706.04	-3081.24	151403.64	134016.64	17387.00	228863.20
III	246058.20	146774.04	34166.76	49110.96	816.60	147037.00	131847.16	15189.84	232084.56
IV	246464.76	146258.48	34031.84	48105.80	5648.60	147455.68	135035.64	12420.04	232707.40
PORTUGAL									
1994	55178.25	38286.63	9977.49	15378.70	462.71	18159.37	27086.66	-8927.29	64105.54
1995	56204.16	38679.22	10221.00	15935.83	470.44	20357.51	29459.84	-9102.32	65306.48
1996 ⁽²⁾	57485.17	39484.81	10424.99	16695.82	615.84	22184.76	31921.06	-9736.30	67221.46
1997 ⁽²⁾	59072.85	40429.63	10529.64	17749.13	781.04	23817.71	34234.30	-10416.60	69489.45
1993 IV	55644.40	37529.16	9879.24	14541.68	832.64	16991.04	24129.36	-7138.32	62782.72
1994 I	52415.40	38032.72	9910.16	13543.36	-618.40	17240.64	25693.08	-8452.44	60867.84
II	55761.48	38341.96	9949.92	15383.16	521.24	17700.04	26134.80	-8434.80	64196.28
III	55377.16	38410.40	9996.28	15076.16	843.68	18698.32	27647.72	-8949.40	64326.56
IV	57159.52	38361.84	10053.72	17512.28	1104.32	18998.72	28871.32	-9872.60	67032.16
1995 I	52240.92	38341.96	10117.76	14475.40	-1102.12	20091.96	29684.08	-9592.12	61833.00
II	56874.64	38584.88	10186.24	16977.80	574.24	20050.00	29498.56	-9448.56	66323.16
III	56435.12	38907.36	10254.72	15692.36	1024.80	20087.56	29531.68	-9444.12	65879.24
IV	59266.60	38883.08	10325.40	16597.92	1384.80	21200.72	29125.32	-7924.60	67191.16

(*) 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									
1994	4.38	6.63	1.42	2.95	0.10	7.94	12.34	6.55	5.49
1995	2.64	2.35	0.20	10.97	1.14	1.01	5.44	5.08	4.25
1996 ^{*(3)}	1.27	1.72	1.03	3.96	0.37	2.76	2.45	5.25	1.08
1997 ^{*(3)}	2.70	2.38	0.68	5.11	0.39	4.56	4.10	5.50	2.44
1993 IV	1.86	2.04	1.20	1.63	-0.86	2.30	1.50	7.84	1.57
1994 I	0.63	1.91	0.15	1.00	0.04	-0.14	4.77	6.33	2.28
II	1.46	1.74	-0.71	-0.06	0.02	4.80	3.46	6.95	0.79
III	-0.05	0.55	-0.12	1.13	-0.36	1.13	1.69	6.86	0.05
IV	1.34	0.76	0.21	3.67	0.70	-0.92	1.14	6.05	2.22
1995 I	1.28	0.08	-0.17	5.51	1.44	1.88	3.14	5.69	1.67
II	-0.33	0.64	0.43	0.08	0.82	-1.97	-1.81	5.54	-0.18
III	0.59	0.87	0.20	1.94	1.07	-0.68	0.68	5.04	1.13
IV	-0.18	0.25	0.11	3.14	1.25	-0.23	2.89	4.03	0.88
ESPAÑA									
1994	2.10	0.82	-0.27	1.36	0.20	16.17	10.44	-0.06	1.01
1995	2.96	1.76	0.91	8.38	0.25	9.33	9.70	-0.15	3.05
1996 ^{*(3)}	1.98	1.45	0.90	4.70	0.23	5.76	5.99	-0.21	2.05
1997 ^{*(3)}	2.94	2.79	0.82	5.99	0.18	6.44	7.15	-0.40	3.13
1993 IV	0.30	-0.01	-0.08	-0.67	-0.08	4.05	2.10	-0.33	-0.10
1994 I	0.73	0.32	-0.32	1.17	0.09	4.76	3.91	-0.15	0.55
II	0.85	0.54	-0.17	1.58	0.20	3.96	3.48	-0.04	0.75
III	0.75	0.43	-0.01	1.90	0.25	3.25	3.09	-0.01	0.71
IV	0.59	0.20	0.17	2.25	0.24	2.61	2.75	-0.04	0.62
1995 I	1.01	0.66	0.35	2.24	0.25	2.33	2.06	0.03	0.95
II	0.73	0.60	0.33	2.50	0.26	0.91	1.88	-0.22	0.97
III	0.48	0.23	0.31	1.53	0.26	1.66	1.82	-0.26	0.53
IV	0.39	0.09	0.29	0.88	0.25	2.65	2.22	-0.16	0.29
NEDERLAND									
1994	2.67	2.14	0.87	2.96	0.48	5.82	7.46	6.31	3.31
1995	2.39	2.09	0.53	4.94	0.39	6.12	6.51	6.34	2.36
1996 ^{*(3)}	1.74	1.84	2.29	2.46	-0.33	3.45	2.80	6.79	1.25
1997 ^{*(3)}	2.51	2.13	1.49	2.66	-0.14	5.23	5.30	6.93	2.35
1993 IV	-0.42	-0.29	0.12	-14.46	-1.38	4.03	1.28	8.97	-2.88
1994 I	0.87	0.36	0.45	8.09	0.17	-1.45	3.08	6.48	3.62
II	1.40	1.87	0.18	0.72	0.09	0.65	0.36	6.58	1.86
III	0.57	0.19	0.07	3.15	-0.20	1.94	1.94	6.67	0.59
IV	0.57	-0.08	-0.22	-1.30	1.83	0.40	2.62	5.51	0.81
1995 I	0.91	0.25	0.18	3.88	0.19	4.71	2.16	7.06	-0.23
II	0.30	1.67	0.56	3.22	-1.26	1.75	1.90	7.09	0.61
III	0.27	0.33	0.23	-3.15	0.33	-2.88	-1.62	6.17	1.41
IV	0.17	-0.35	-0.39	-2.05	2.29	0.28	2.42	5.04	0.27
PORTUGAL									
1994	0.71	0.97	1.33	4.47	0.84	11.53	10.86	-16.18	1.85
1995	1.86	1.03	2.44	3.62	0.84	12.10	8.76	-16.20	1.87
1996 ^{*(3)}	2.28	2.08	2.00	4.77	1.07	8.98	8.35	-16.94	2.93
1997 ^{*(3)}	2.76	2.39	1.00	6.31	1.32	7.36	7.25	-17.63	3.37
1993 IV	1.35	-1.24	0.27	1.04	1.50	3.78	-1.04	-12.83	-0.21
1994 I	-5.80	1.34	0.31	-6.87	-1.18	1.47	6.48	-16.13	-3.05
II	6.38	0.81	0.40	13.58	0.93	2.66	1.72	-15.13	5.47
III	-0.69	0.18	0.47	-2.00	1.52	5.64	5.79	-16.16	0.20
IV	3.22	-0.13	0.57	16.16	1.93	1.61	4.43	-17.27	4.21
1995 I	-8.61	-0.05	0.64	-17.34	-2.11	5.75	2.82	-18.36	-7.76
II	8.87	0.63	0.68	17.29	1.01	-0.21	-0.63	-16.61	7.26
III	-0.77	0.84	0.67	-7.57	1.82	0.19	0.11	-16.73	-0.67
IV	5.02	-0.06	0.69	5.77	2.34	5.54	-1.38	-13.37	1.99

(*) 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

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
ÖSTERREICH									
1994	135383.80	75495.07	24472.50	34781.45	1524.57	55908.88	56798.68	-889.80	136273.59
1995	137855.41	76929.62	24981.47	35592.18	2479.63	58711.54	60839.03	-2127.49	139982.91
1996 ⁽²⁾	138804.72	77590.78	25063.80	35683.62	2333.86	61011.56	62878.89	-1867.33	140672.05
1997 ⁽²⁾	140289.08	78101.30	25063.80	36124.15	2383.51	63928.48	65312.16	-1383.69	141672.75
1993 IV	132321.84	73880.24	24205.00	33059.28	690.08	54189.36	53702.12	487.24	131834.60
1994 I	134082.52	74711.52	23762.40	34995.72	598.68	54931.84	54917.64	14.20	134068.36
II	134423.16	75072.20	24675.92	34454.44	1224.60	54811.16	55815.16	-1004.00	135427.16
III	135726.32	76010.32	25040.96	34262.36	2484.88	55178.92	57251.08	-2072.20	137798.52
IV	137074.60	76011.04	24520.20	35447.56	1320.00	58806.80	59031.04	-224.24	137298.84
1995 I	137623.88	76340.72	24152.92	36406.80	1928.24	58277.76	59482.56	-1204.80	138828.68
II	138268.40	77067.32	25257.88	35915.24	2759.12	59000.36	61731.52	-2731.16	140999.56
III	137748.64	77215.84	25706.20	34954.68	2327.44	58784.24	61239.76	-2455.52	140204.16
IV	137647.60	76977.92	24660.88	35403.40	2402.96	58988.68	60786.28	-1797.60	139445.20
SVERIGE									
1994	176919.17	89569.47	50666.26	26110.48	963.75	66402.17	56792.95	9609.22	167309.95
1995	182221.88	89873.65	49525.79	28868.95	1724.51	73951.02	61722.05	12228.98	169992.91
1996 ⁽²⁾	184458.09	90777.57	49512.89	31802.63	-25.85	76814.40	64423.55	12390.85	172067.25
1997 ⁽²⁾	188127.50	92766.20	48945.56	32751.02	410.63	80645.31	67391.21	13254.10	174873.41
1993 IV	172132.12	89191.24	50547.76	23799.04	-619.64	60994.44	51780.72	9213.72	162918.44
1994 I	173311.60	89699.04	50695.24	26096.60	-2217.64	62517.76	53479.40	9038.36	164273.24
II	175055.68	89016.68	50830.32	25795.68	510.96	65260.12	56358.04	8902.04	166153.64
III	176566.52	89442.96	50649.36	26358.56	-372.92	66547.08	56058.52	10488.52	166078.00
IV	179587.76	90065.52	50315.24	26307.00	2410.80	71270.84	60781.64	10489.24	169098.56
1995 I	179561.60	89483.00	49590.32	27789.32	912.84	72812.52	61026.36	11786.12	167775.44
II	182299.28	89801.72	49372.20	28379.00	1692.24	73969.28	60915.16	13054.08	169245.20
III	183367.36	90090.56	49643.40	29532.08	1484.68	74655.36	62038.76	12616.60	170750.72
IV	182713.96	90147.00	49349.52	29848.68	1618.80	74378.20	62628.20	11750.00	170964.00
SUOMI (FINLAND)									
1994	98166.71	50351.15	21407.51	15312.00	4267.25	33239.93	26411.13	6828.79	91337.91
1995	102292.66	52452.54	21645.01	16558.17	4811.65	35766.66	28941.37	6825.29	95467.37
1996 ⁽²⁾	105361.84	54573.71	21953.93	18370.51	4462.90	37187.45	31186.64	6000.80	99361.05
1997 ⁽²⁾	109131.39	56447.75	22262.85	20429.98	4505.67	38999.46	33514.31	5485.14	103646.24
1993 IV	95608.12	50050.92	21008.76	14774.04	2293.84	30715.60	23235.04	7480.52	88127.56
1994 I	95126.12	50325.32	21185.08	14694.92	1219.44	31291.52	23590.16	7701.36	87424.76
II	97838.52	49570.56	21349.04	14941.28	4774.72	32871.84	25668.96	7202.88	90635.64
III	99385.04	50349.20	21384.48	15699.32	5053.20	33966.00	27067.20	6898.84	92486.20
IV	100329.28	51165.72	21714.08	15914.36	6022.16	34834.44	29321.48	5512.96	94816.32
1995 I	101816.48	52020.96	21110.92	16931.12	3637.68	35894.04	27778.24	8115.80	93700.68
II	102146.88	52479.92	21700.04	16006.64	3229.00	36691.60	27960.32	8731.28	93415.60
III	102662.68	52404.92	21758.56	16512.56	6180.36	34874.84	29068.52	5806.28	96856.40
IV	102557.20	52910.84	22013.16	16784.44	6200.12	35610.60	30961.96	4648.64	97908.56

(*) 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
ÖSTERREICH									
1994	3.05	2.54	2.24	6.76	1.13	5.17	8.18	-0.66	4.24
1995	1.83	1.90	2.08	2.33	1.80	5.01	7.11	-1.54	2.72
1996 ⁽³⁾	0.69	0.86	0.33	0.26	1.68	3.92	3.35	-1.35	0.49
1997 ⁽³⁾	1.07	0.66	0.00	1.23	1.70	4.78	3.87	-0.99	0.71
1993 IV	0.31	0.24	0.22	-0.92	0.52	-0.56	1.02	0.37	0.96
1994 I	1.33	1.13	-1.83	5.86	0.45	1.37	2.26	0.01	1.69
II	0.25	0.48	3.84	-1.55	0.91	-0.22	1.63	-0.75	1.01
III	0.97	1.25	1.48	-0.56	1.83	0.67	2.57	-1.53	1.75
IV	0.99	0.00	-2.08	3.46	0.96	6.57	3.11	-0.16	-0.36
1995 I	0.40	0.43	-1.50	2.71	1.40	-0.90	0.76	-0.88	1.11
II	0.47	0.95	4.57	-1.35	2.00	1.24	3.78	-1.98	1.56
III	-0.38	0.19	1.77	-2.67	1.69	-0.37	-0.80	-1.78	-0.56
IV	-0.07	-0.31	-4.07	1.28	1.75	0.35	-0.74	-1.31	-0.54
SVERIGE									
1994	2.65	0.81	-0.52	-0.21	0.54	14.06	13.36	5.43	1.87
1995	3.00	0.34	-2.25	10.56	0.95	11.37	8.68	6.71	1.60
1996 ⁽³⁾	1.23	1.01	-0.03	10.16	-0.01	3.87	4.38	6.72	1.22
1997 ⁽³⁾	1.99	2.19	-1.15	2.98	0.22	4.99	4.61	7.05	1.63
1993 IV	-0.74	-0.07	-0.25	-7.09	-0.36	-1.13	3.47	5.35	0.71
1994 I	0.69	0.57	0.29	9.65	-1.28	2.50	3.28	5.22	0.83
II	1.01	-0.76	0.27	-1.15	0.29	4.39	5.38	5.09	1.14
III	0.86	0.48	-0.36	2.18	-0.21	1.97	-0.53	5.94	-0.05
IV	1.71	0.70	-0.66	-0.20	1.34	7.10	8.43	5.84	1.82
1995 I	-0.01	-0.65	-1.44	5.63	0.51	2.16	0.40	6.56	-0.78
II	1.52	0.36	-0.44	2.12	0.93	1.59	-0.18	7.16	0.88
III	0.59	0.32	0.55	4.06	0.81	0.93	1.84	6.88	0.89
IV	-0.36	0.06	-0.59	1.07	0.89	-0.37	0.95	6.43	0.12
SUOMI (FINLAND)									
1994	4.38	1.78	0.88	-0.25	4.35	13.28	12.63	6.96	3.62
1995	4.20	4.17	1.11	8.14	4.70	7.60	9.58	6.67	4.52
1996 ⁽³⁾	3.00	4.04	1.43	10.95	4.24	3.97	7.76	5.70	4.08
1997 ⁽³⁾	3.58	3.43	1.41	11.21	4.13	4.87	7.46	5.03	4.31
1993 IV	1.09	1.55	-1.06	-2.03	2.40	2.85	-1.87	7.82	-0.30
1994 I	-0.50	0.55	0.84	-0.54	1.28	1.88	1.53	8.10	-0.80
II	2.85	-1.50	0.77	1.68	4.88	5.05	8.81	7.36	3.67
III	1.58	1.57	0.17	5.07	5.08	3.33	5.45	6.94	2.04
IV	0.95	1.62	1.54	1.37	6.00	2.56	8.33	5.49	2.52
1995 I	1.48	1.67	-2.78	6.39	3.57	3.04	-5.26	7.97	-1.18
II	0.32	0.88	2.79	-5.46	3.16	2.22	0.66	8.55	-0.30
III	0.50	-0.14	0.27	3.16	6.02	-4.95	3.96	5.66	3.68
IV	-0.10	0.97	1.17	1.65	6.05	2.11	6.51	4.53	1.09

(*) 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

1990 prices ⁽¹⁾

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
HELVETIA									
1994	178334.89	102503.51	24558.94	45924.30	797.55	70363.53	65812.93	4550.60	173784.30
1995	179598.58	102734.76	24546.65	48342.18	1628.73	72353.24	70006.98	2346.27	177252.30
1996	^{*(2)} 180137.36	102837.49	24546.65	48728.91	1491.09	73800.30	71267.09	2533.21	177604.16
1997	^{*(2)} 183199.70	104380.05	24669.38	49947.13	1627.20	77121.31	74545.38	2575.93	180623.77
1993 IV	176650.64	101768.64	24458.40	44419.52	-1274.64	69696.32	62417.60	7278.72	169371.88
1994 I	176660.80	102396.48	24471.52	45469.84	-2492.80	70211.80	63396.04	6815.76	169845.08
II	177964.44	102281.76	24543.60	45494.48	2363.28	68258.40	64977.04	3281.36	174683.08
III	178893.68	102434.72	24612.40	45981.16	2029.32	70419.84	66583.76	3836.08	175057.60
IV	179778.64	102578.16	24612.40	46701.92	1570.56	72331.04	68015.40	4315.64	175463.00
1995 I	179741.20	102323.16	24514.08	49264.68	1985.92	71749.24	70095.88	1653.36	178087.84
II	179839.92	103110.36	24569.80	48368.32	1852.72	71869.80	69931.08	1938.72	177901.20
III	179605.08	102772.56	24540.32	47662.96	693.96	72653.60	68718.32	3935.28	175669.76
IV	179220.44	102450.68	24576.36	48032.60	1989.84	73126.88	70955.88	2171.00	177049.44
NORGE									
1994	:	:	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:

(*) 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
HELVETIA									
1994	1.22	0.95	0.82	5.93	0.45	3.34	8.96	2.55	3.13
1995	0.71	0.23	-0.05	5.26	0.91	2.83	6.37	1.31	2.00
1996 ⁽³⁾	0.30	0.10	0.00	0.80	0.83	2.00	1.80	1.41	0.20
1997 ⁽³⁾	1.70	1.50	0.50	2.50	0.89	4.50	4.60	1.41	1.70
1993 IV	0.17	-0.25	0.39	2.18	-0.72	1.94	2.59	4.12	0.33
1994 I	0.01	0.62	0.05	2.36	-1.41	0.74	1.57	3.86	0.28
II	0.74	-0.11	0.29	0.05	1.33	-2.78	2.49	1.84	2.85
III	0.52	0.15	0.28	1.07	1.13	3.17	2.47	2.14	0.21
IV	0.49	0.14	0.00	1.57	0.87	2.71	2.15	2.40	0.23
1995 I	-0.02	-0.25	-0.40	5.49	1.10	-0.80	3.06	0.92	1.50
II	0.05	0.77	0.23	-1.82	1.03	0.17	-0.24	1.08	-0.10
III	-0.13	-0.33	-0.12	-1.46	0.39	1.09	-1.73	2.19	-1.25
IV	-0.21	-0.31	0.15	0.78	1.11	0.65	3.26	1.21	0.79
NORGE									
1994	:	:	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:

(*) Series estimated by the Commission services

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

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

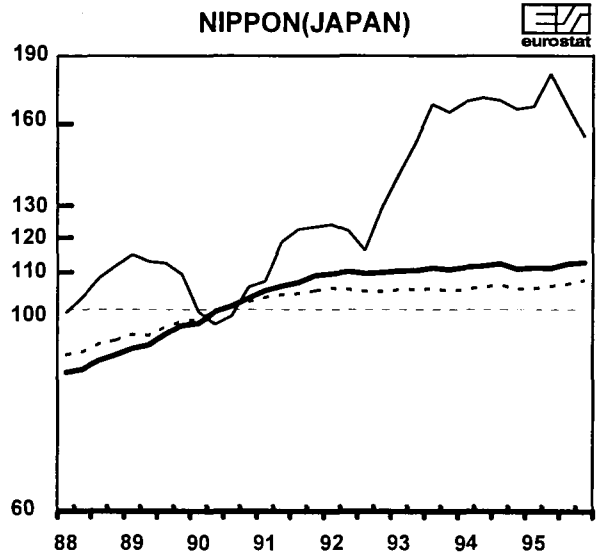
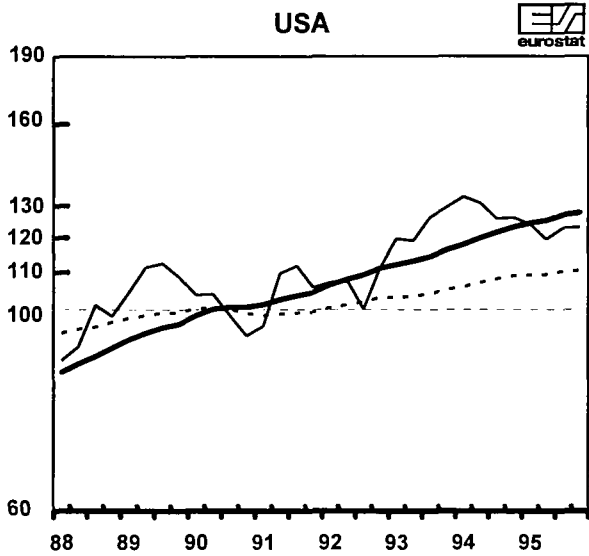
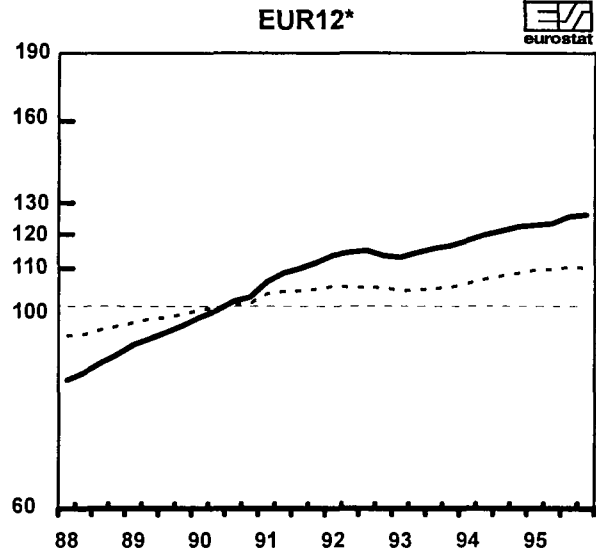
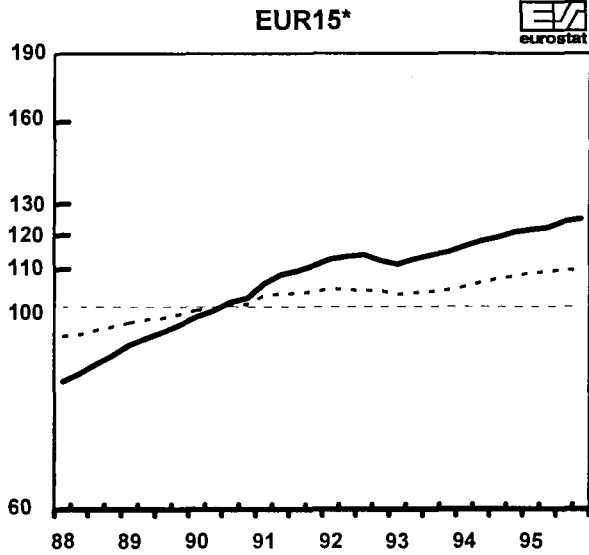
(3) Forecasts

ENTWICKLUNG
DES BIP

GDP
EVOLUTION

EVOLUTION DU
PIB

1990 = 100



— 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



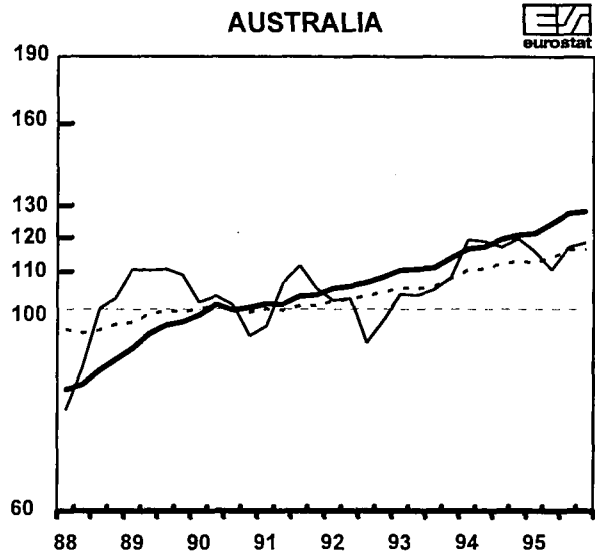
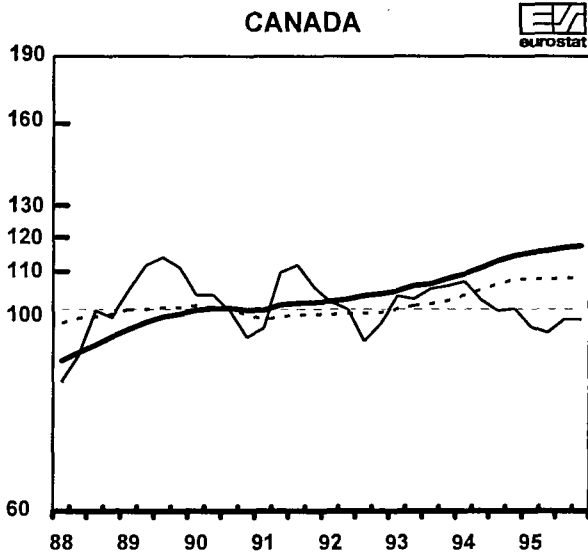
* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

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DES BIP

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Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

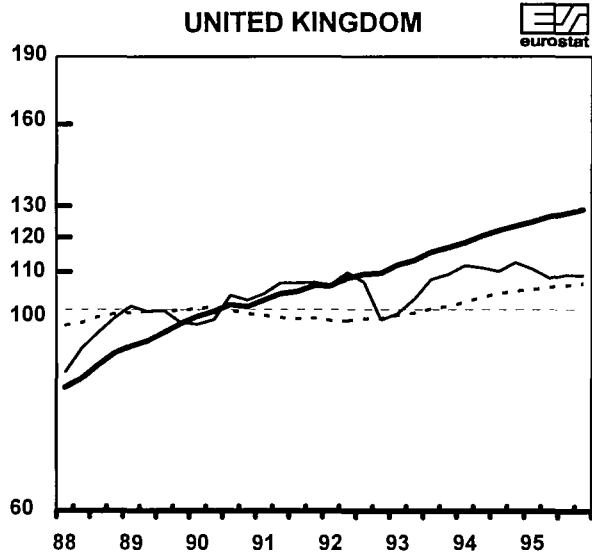
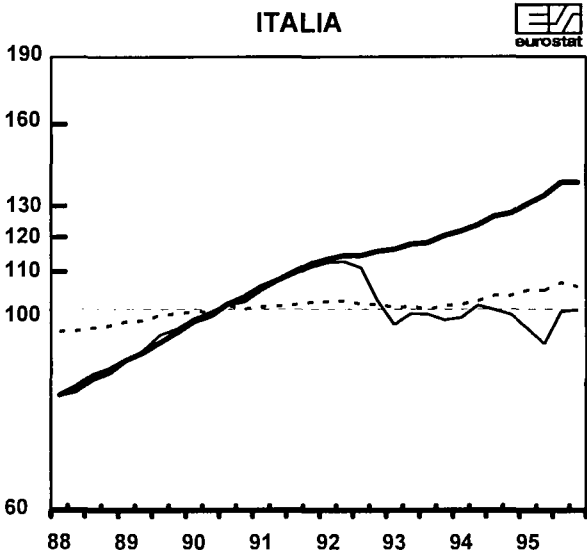
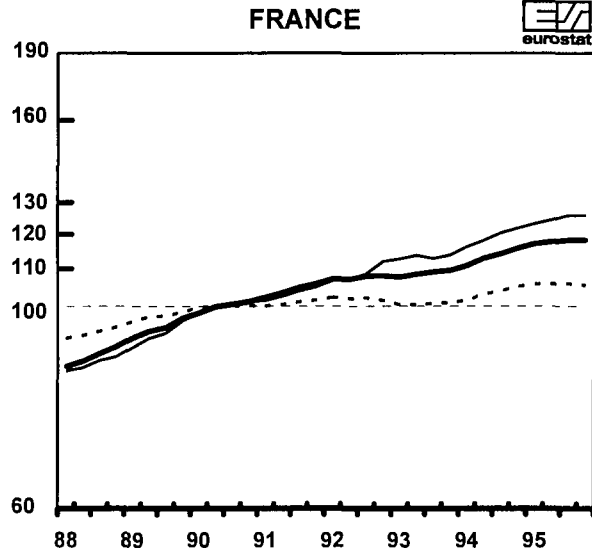
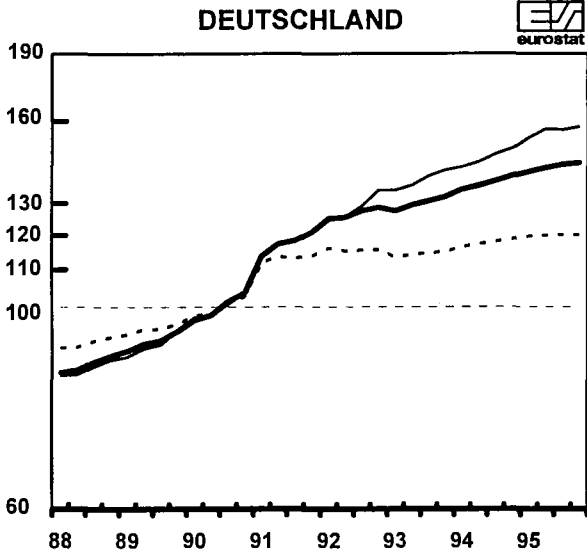
ECHELLE SEMI-LOGARITHMIQUE

ENTWICKLUNG
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GDP
EVOLUTION

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Aux prix courants - ECU
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

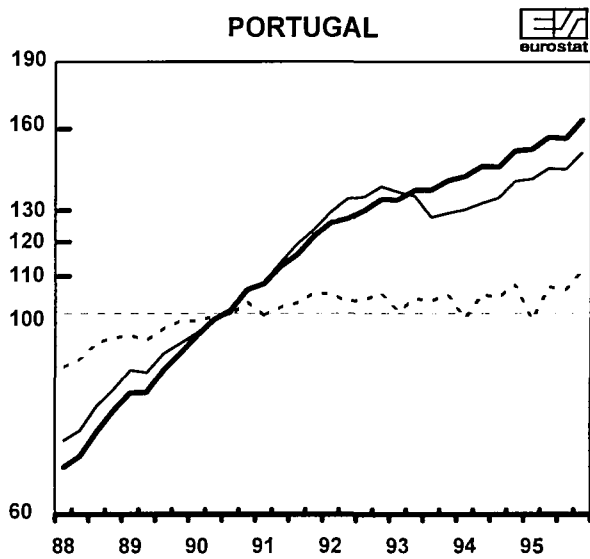
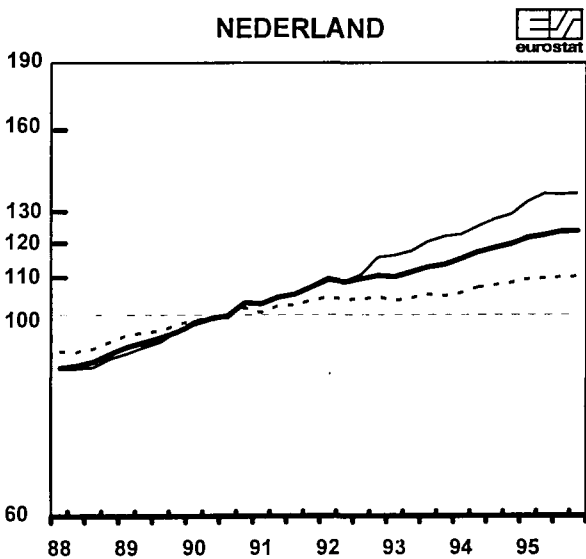
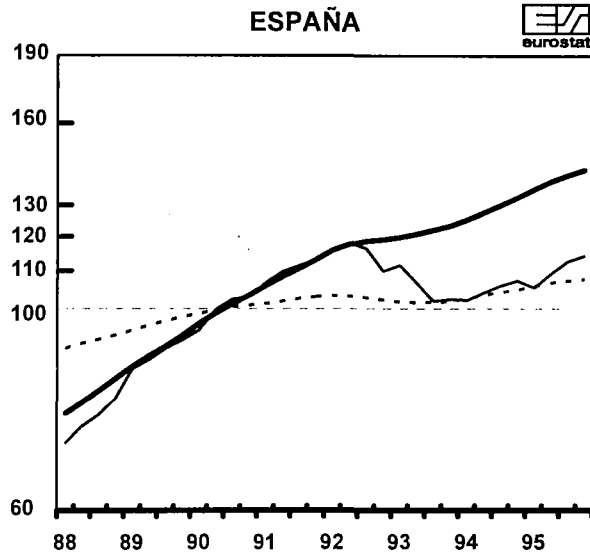
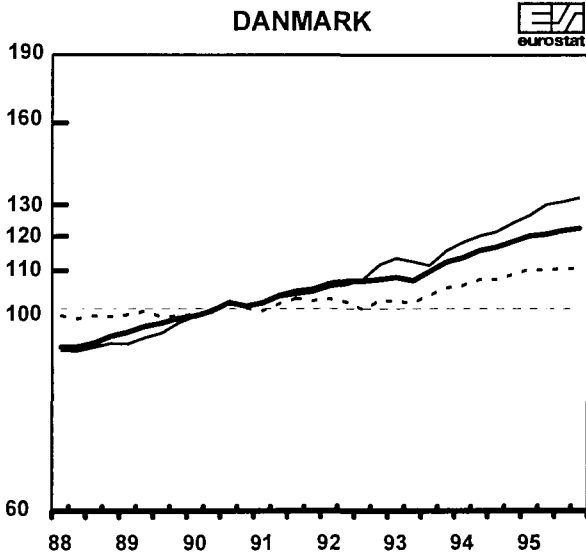


ENTWICKLUNG
DES BIP

GDP
EVOLUTION

EVOLUTION DU
PIB

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— In jew. Preisen - Nat. Währ.
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- - - 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

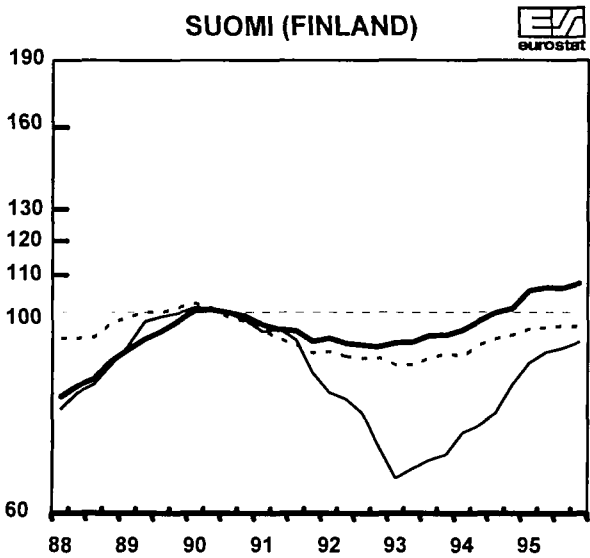
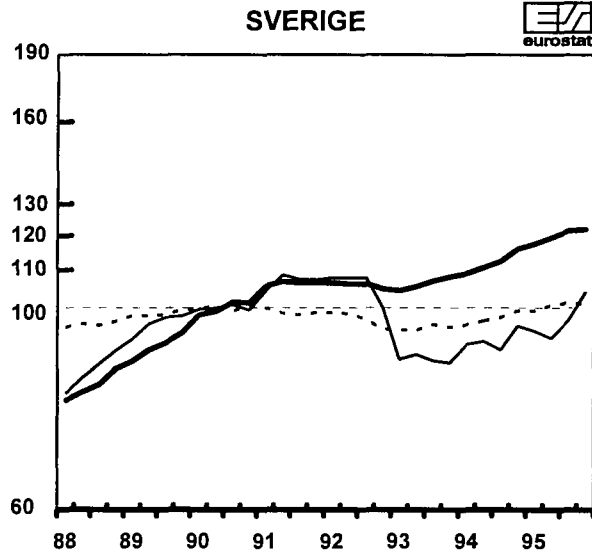
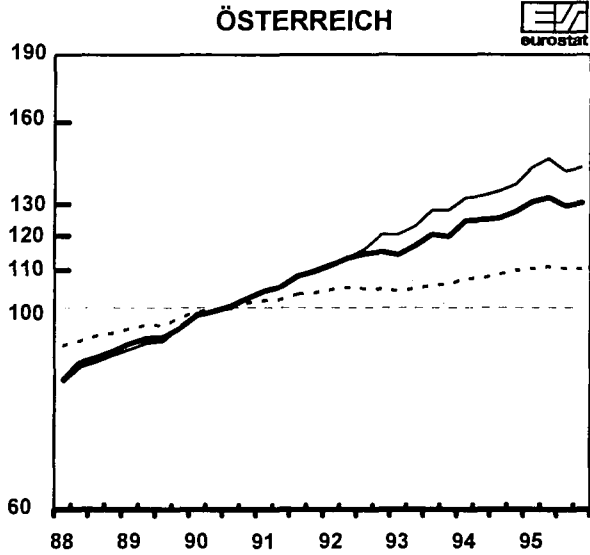
ECHELLE SEMI-LOGARITHMIQUE

**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
PIB**

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Aux prix courants - ECU
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EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

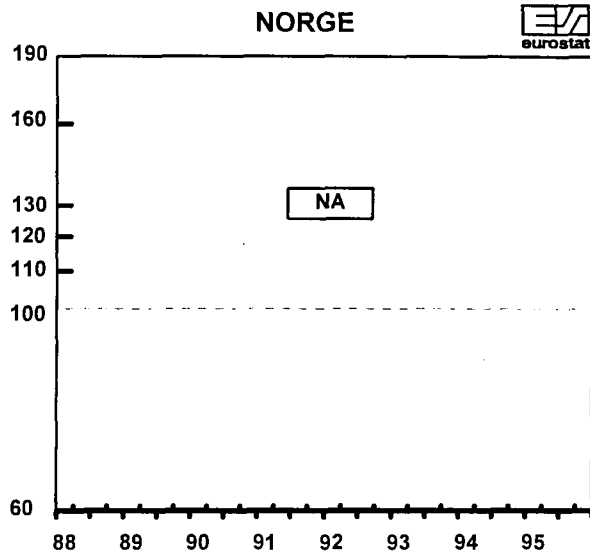
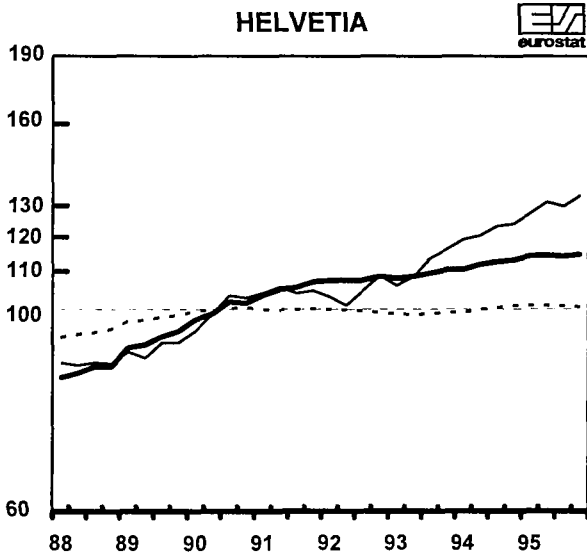


ENTWICKLUNG
DES BIP

GDP
EVOLUTION

EVOLUTION DU
PIB

1990 = 100



— 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

2.3

Price indices of GDP and of its components

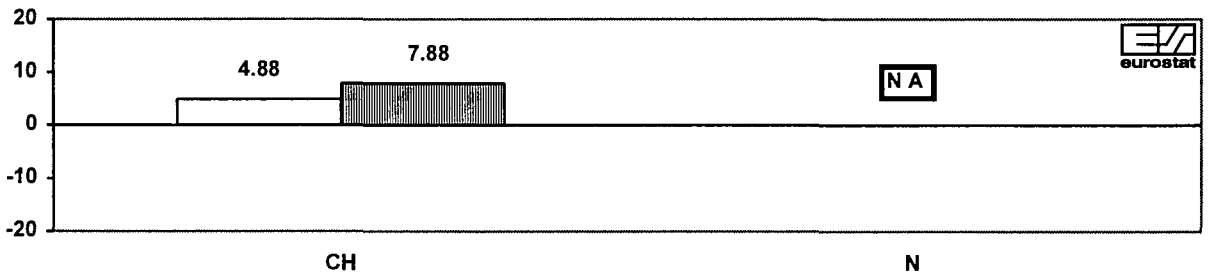
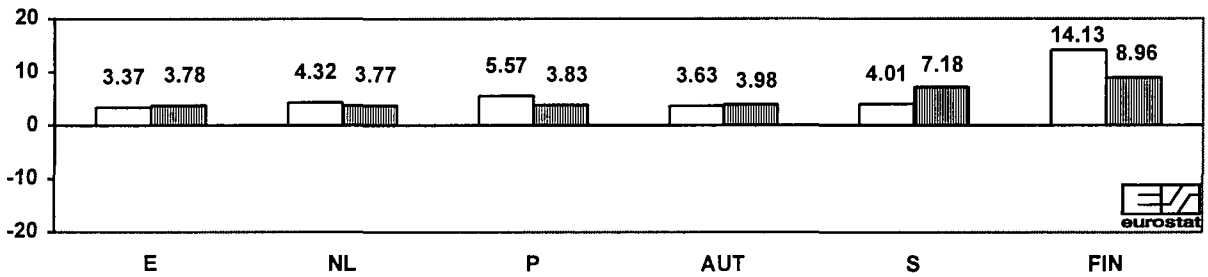
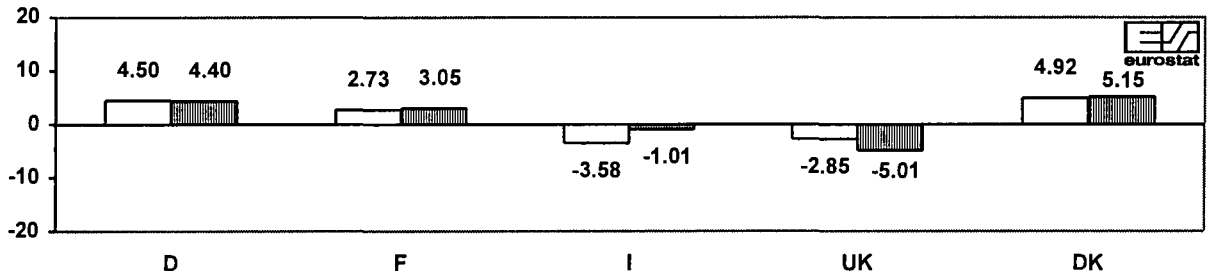
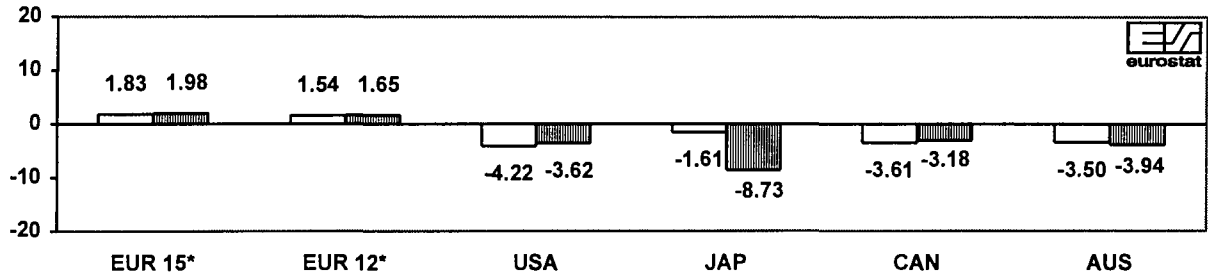
1990 = 100

%(1)

B I P PREISE (ECU)
Jährliche Veränderung

G D P PRICES (ECU)
Annual rate

P I B PRIX (ECU)
Taux annuel

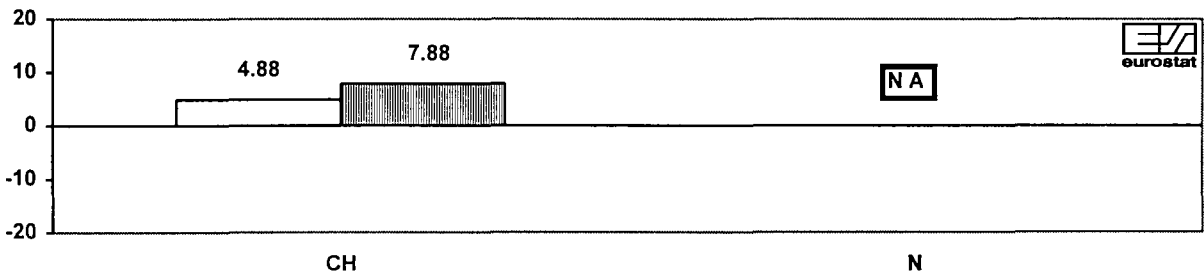
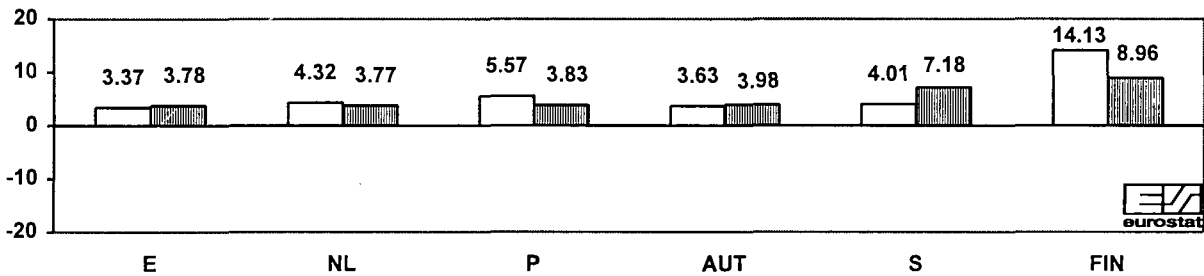
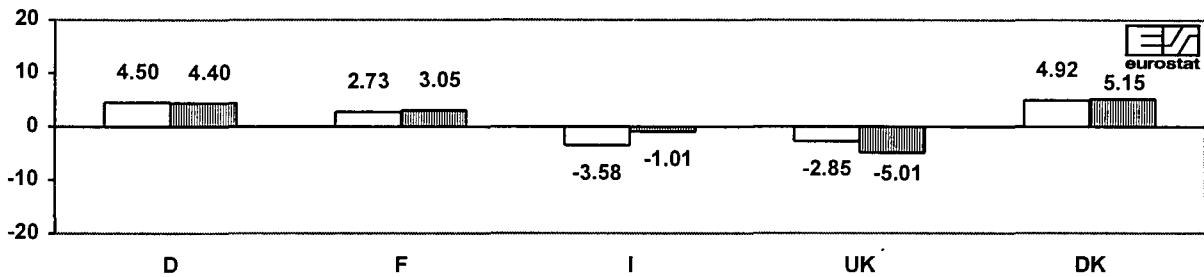
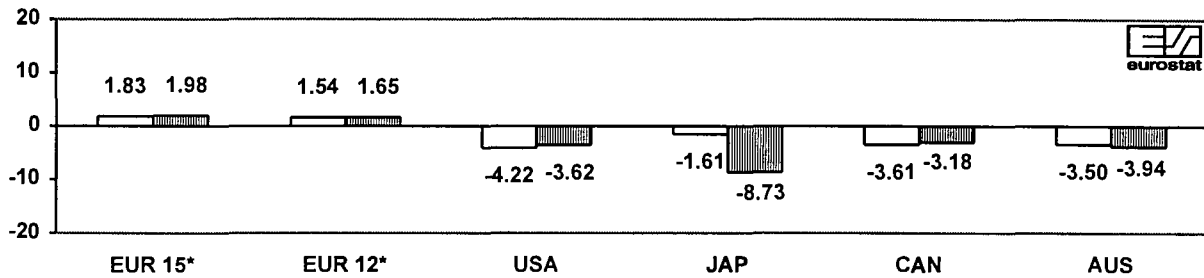


%⁽¹⁾

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

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

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



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

⁽¹⁾ % Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ III-95
■ IV-95

GDP AND ITS COMPONENTS

Price indices 1990=100 ⁽¹⁾



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
EUR 15 ⁽³⁾							
1994	111.69	113.00	110.89	107.57	102.77	101.51	111.44
1995 ⁽²⁾	113.39	114.70	112.21	109.33	105.11	103.94	113.17
1996 ⁽²⁾	116.83	118.14	116.18	111.89	107.44	106.05	116.56
1997 ⁽²⁾	119.06	120.35	118.46	113.99	109.31	107.89	118.80
1993 IV ·	109.96	111.11	109.00	106.23	101.94	100.43	109.69
1994 I ·	110.69	111.86	110.00	106.30	102.07	100.55	110.37
II ·	111.04	112.49	110.06	107.08	102.51	101.75	110.96
III ·	111.10	112.75	109.78	107.29	102.42	101.69	111.04
IV ·	111.82	113.48	110.99	107.98	103.23	102.60	111.77
1995 I ·	111.58	113.27	110.34	107.74	103.72	103.55	111.67
II ·	111.80	113.26	110.09	108.20	103.92	103.63	111.86
III ·	113.13	114.61	111.67	109.29	105.30	104.18	112.95
IV ·	114.03	115.48	112.89	109.79	106.30	104.76	113.74
EUR 12 ⁽³⁾							
1994	112.53	113.47	112.23	108.17	103.29	101.63	112.15
1995 ⁽²⁾	113.94	114.98	113.15	109.74	105.26	103.89	113.66
1996 ⁽²⁾	117.31	118.38	116.85	112.31	107.58	105.99	116.97
1997 ⁽²⁾	119.56	120.61	119.10	114.46	109.44	107.87	119.24
1993 IV	111.01	111.75	110.65	106.90	102.75	100.73	110.60
1994 I	111.49	112.37	111.34	107.03	102.66	100.68	111.04
II	111.90	112.99	111.50	107.76	103.19	101.95	111.69
III	112.03	113.26	111.30	107.95	103.05	101.90	111.86
IV	112.53	113.87	112.01	108.45	103.63	102.71	112.39
1995 I	112.11	113.60	111.23	108.21	103.95	103.54	112.13
II	112.36	113.56	111.12	108.63	104.09	103.60	112.35
III	113.76	114.88	112.75	109.71	105.47	104.08	113.50
IV	114.38	115.59	113.37	110.08	106.28	104.70	114.09
USA							
1994	120.06	121.06	119.67	113.23	109.45	106.02	119.41
1995	111.86	112.68	112.52	104.72	102.37	98.93	111.19
1996 ⁽²⁾	118.49	118.94	119.70	109.86	108.45	102.50	117.47
1997 ⁽²⁾	121.34	121.76	123.21	111.84	111.51	104.21	120.10
1993 IV	123.14	124.14	122.92	116.12	112.55	108.92	122.52
1994 I	125.64	126.50	125.28	118.40	114.55	109.67	124.82
II	122.08	123.01	121.78	115.13	111.28	107.45	121.37
III	116.47	117.65	115.93	109.90	106.25	103.78	115.94
IV	115.83	116.94	115.59	109.11	105.50	102.89	115.29
1995 I	113.73	114.64	114.07	106.54	104.11	100.62	113.05
II	109.41	110.39	110.03	102.56	100.80	98.15	108.85
III	111.55	112.34	112.11	104.50	102.25	98.65	110.87
IV	111.64	112.32	112.90	104.11	101.36	97.51	110.92
NIPPON (JAPAN)							
1994	159.56	161.04	164.32	154.41	125.13	116.28	159.36
1995	156.57	158.08	162.37	150.29	120.08	112.21	156.13
1996 ⁽²⁾	143.58	144.19	150.02	138.70	115.33	109.29	143.08
1997 ⁽²⁾	147.01	146.42	153.85	143.99	118.27	110.97	146.22
1993 IV	156.86	157.49	160.76	153.04	127.02	116.25	156.40
1994 I	160.55	161.51	165.46	155.90	128.22	117.23	160.17
II	161.40	162.70	167.59	156.02	126.15	117.80	161.31
III	159.23	160.46	166.23	153.65	123.39	115.51	159.15
IV	157.48	159.56	161.64	152.33	122.38	114.55	157.30
1995 I	158.34	159.92	164.46	152.41	120.76	114.01	158.23
II	170.86	172.66	179.82	164.09	123.29	116.37	170.90
III	156.67	157.74	165.34	149.41	121.39	112.08	156.02
IV	143.72	145.01	147.36	138.20	115.17	106.89	142.89

(*) 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 15⁽³⁾							
1994	2.03	2.55	1.79	1.61	1.23	1.83	2.20
1995 ^{*(2)}	1.52	1.51	1.19	1.64	2.28	2.39	1.55
1996 ^{*(2)}	3.03	3.00	3.54	2.34	2.21	2.03	2.99
1997 ^{*(2)}	1.92	1.87	1.96	1.88	1.75	1.74	1.92
1993 IV *	0.29	0.47	0.23	0.18	0.09	0.16	0.31
1994 I *	0.66	0.67	0.91	0.06	0.13	0.12	0.62
II *	0.32	0.57	0.06	0.74	0.44	1.19	0.53
III *	0.05	0.23	-0.25	0.19	-0.09	-0.05	0.07
IV *	0.65	0.65	1.10	0.65	0.79	0.89	0.65
1995 I *	-0.21	-0.19	-0.58	-0.23	0.47	0.93	-0.09
II *	0.20	0.00	-0.23	0.43	0.19	0.08	0.17
III *	1.19	1.19	1.44	1.01	1.33	0.53	0.97
IV *	0.79	0.76	1.09	0.45	0.95	0.55	0.70
EUR 12⁽³⁾							
1994	1.87	2.43	1.54	1.44	1.07	1.75	2.07
1995 ^{*(2)}	1.26	1.33	0.82	1.45	1.91	2.22	1.35
1996 ^{*(2)}	2.96	2.95	3.27	2.34	2.20	2.02	2.92
1997 ^{*(2)}	1.92	1.89	1.92	1.92	1.73	1.77	1.94
1993 IV	0.30	0.47	0.20	0.03	0.11	0.20	0.34
1994 I	0.44	0.55	0.62	0.12	-0.09	-0.05	0.40
II	0.36	0.56	0.15	0.68	0.51	1.26	0.58
III	0.12	0.24	-0.17	0.18	-0.14	-0.04	0.15
IV	0.45	0.53	0.64	0.46	0.57	0.79	0.48
1995 I	-0.38	-0.23	-0.70	-0.22	0.30	0.81	-0.24
II	0.23	-0.03	-0.11	0.39	0.13	0.06	0.20
III	1.24	1.16	1.47	0.99	1.33	0.47	1.02
IV	0.55	0.62	0.55	0.33	0.76	0.59	0.52
USA							
1994	0.69	0.80	0.35	0.39	-0.51	-0.77	0.58
1995	-6.83	-6.93	-5.97	-7.52	-6.47	-6.69	-6.88
1996 ^{*(2)}	5.93	5.56	6.38	4.91	5.95	3.61	5.64
1997 ^{*(2)}	2.40	2.37	2.93	1.81	2.81	1.67	2.24
1993 IV	1.46	1.59	1.21	1.12	0.67	0.63	1.44
1994 I	2.02	1.90	1.92	1.96	1.78	0.69	1.88
II	-2.83	-2.76	-2.79	-2.76	-2.85	-2.02	-2.77
III	-4.59	-4.36	-4.80	-4.54	-4.52	-3.42	-4.47
IV	-0.55	-0.60	-0.29	-0.72	-0.71	-0.86	-0.56
1995 I	-1.82	-1.97	-1.32	-2.35	-1.32	-2.21	-1.94
II	-3.80	-3.71	-3.55	-3.74	-3.18	-2.46	-3.71
III	1.96	1.77	1.89	1.89	1.44	0.51	1.85
IV	0.08	-0.02	0.70	-0.38	-0.87	-1.15	0.05
NIPPON (JAPAN)							
1994	7.58	8.05	7.41	5.99	3.08	1.63	7.46
1995	-1.88	-1.84	-1.18	-2.67	-4.03	-3.50	-2.03
1996 ^{*(2)}	-8.29	-8.79	-7.60	-7.71	-3.96	-2.60	-8.36
1997 ^{*(2)}	2.39	1.54	2.55	3.81	2.55	1.54	2.20
1993 IV	-1.57	-1.68	-2.63	-1.83	0.15	-1.77	-1.86
1994 I	2.35	2.55	2.92	1.87	0.95	0.85	2.41
II	0.53	0.74	1.28	0.08	-1.62	0.48	0.71
III	-1.34	-1.37	-0.81	-1.52	-2.19	-1.95	-1.34
IV	-1.10	-0.56	-2.76	-0.86	-0.82	-0.83	-1.16
1995 I	0.54	0.23	1.75	0.05	-1.32	-0.47	0.59
II	7.91	7.97	9.34	7.67	2.09	2.07	8.01
III	-8.31	-8.64	-8.05	-8.94	-1.54	-3.69	-8.71
IV	-8.26	-8.07	-10.88	-7.51	-5.12	-4.64	-8.41

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

(3) See methodological note

GDP AND ITS COMPONENTS

Price indices 1990=100 (1)



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
CANADA							
1994	96.80	99.43	99.58	87.27	98.00	99.18	97.17
1995	89.14	91.42	90.58	77.93	91.82	90.97	88.79
1996 ⁽²⁾	93.65	96.57	95.76	79.84	96.22	96.36	94.23
1997 ⁽²⁾	96.14	99.75	99.13	80.74	98.75	99.37	97.56
1993 IV	103.85	106.72	106.44	92.77	102.56	103.78	103.92
1994 I	103.63	106.47	106.45	93.62	102.63	104.46	103.91
II	97.43	100.05	100.49	88.30	99.04	100.74	97.71
III	93.45	95.96	96.05	83.94	95.45	96.07	93.49
IV	92.89	95.51	95.68	83.36	94.56	95.42	92.99
1995 I	88.42	90.78	90.42	78.88	92.08	92.32	88.22
II	87.38	89.69	88.71	76.95	91.01	90.26	86.83
III	90.08	92.33	91.23	78.47	92.00	90.89	89.50
IV	89.94	92.17	91.34	76.67	91.44	89.66	89.11
AUSTRALIA							
1994	106.48	109.60	110.33	103.73	94.55	104.40	108.59
1995	100.72	103.39	103.02	95.97	92.85	97.92	101.79
1996							
1997							
1993 IV	100.31	103.21	105.40	98.67	93.23	105.04	102.81
1994 I	108.01	111.21	112.44	106.45	96.10	107.90	110.66
II	107.20	110.77	110.89	104.62	95.09	105.79	109.66
III	104.35	107.31	108.93	100.99	92.19	101.90	106.42
IV	105.91	108.78	108.79	102.42	94.36	101.89	107.50
1995 I	102.86	105.89	104.72	98.91	93.92	99.78	104.15
II	96.87	99.44	98.37	92.38	91.56	96.74	97.98
III	100.70	103.38	103.46	95.56	93.19	97.89	101.79
IV	101.73	104.27	104.97	96.32	91.97	96.54	102.82

(*) 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							
1994	-6.45	-6.36	-6.26	-6.36	-3.04	-3.53	-6.57
1995	-7.92	-8.06	-9.04	-10.71	-6.31	-8.28	-8.62
1996 ⁽²⁾	5.06	5.63	5.72	2.45	4.79	5.92	6.13
1997 ⁽²⁾	2.66	3.29	3.52	1.13	2.63	3.13	3.53
1993 IV	-0.21	-0.26	-0.76	-1.01	0.57	-0.39	-0.54
1994 I	-0.21	-0.23	0.00	0.91	0.06	0.66	0.00
II	-5.98	-6.03	-5.59	-5.68	-3.50	-3.57	-5.97
III	-4.09	-4.08	-4.42	-4.93	-3.62	-4.64	-4.32
IV	-0.60	-0.48	-0.39	-0.70	-0.93	-0.68	-0.53
1995 I	-4.81	-4.95	-5.49	-5.38	-2.63	-3.24	-5.13
II	-1.18	-1.20	-1.89	-2.44	-1.16	-2.24	-1.58
III	3.09	2.95	2.83	1.98	1.08	0.70	3.08
IV	-0.16	-0.18	0.12	-2.30	-0.60	-1.36	-0.44
AUSTRALIA							
1994	7.30	7.55	5.42	6.49	1.90	0.50	7.02
1995	-5.41	-5.66	-6.63	-7.48	-1.79	-6.21	-6.26
1996							
1997							
1993 IV	1.12	1.06	0.77	1.22	-0.17	-0.44	1.09
1994 I	7.67	7.75	6.68	7.89	3.08	2.72	7.64
II	-0.74	-0.39	-1.38	-1.73	-1.05	-1.95	-0.91
III	-2.66	-3.12	-1.77	-3.46	-3.05	-3.68	-2.95
IV	1.49	1.36	-0.13	1.42	2.36	-0.01	1.01
1995 I	-2.88	-2.65	-3.74	-3.43	-0.47	-2.07	-3.12
II	-5.82	-6.10	-6.07	-6.61	-2.52	-3.04	-5.92
III	3.96	3.97	5.17	3.44	1.78	1.19	3.89
IV	1.02	0.86	1.46	0.80	-1.31	-1.39	1.02

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1990=100 (1)



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DEUTSCHLAND							
1994	124.05	123.83	123.40	122.07	109.91	106.24	123.07
1995	130.22	129.73	129.70	127.13	114.92	109.85	128.90
1996 ⁽²⁾	130.18	130.01	129.19	126.51	114.27	109.74	129.01
1997 ⁽²⁾	131.99	131.90	129.60	128.28	116.06	111.32	130.82
1993 IV	122.83	122.41	122.87	121.62	109.74	106.07	121.94
1994 I	122.40	121.94	122.46	120.71	108.76	105.10	121.42
II	123.21	123.09	122.44	121.48	109.30	105.84	122.35
III	124.83	124.80	123.72	122.92	110.44	106.92	123.92
IV	125.81	125.76	125.02	123.53	111.15	107.57	124.84
1995 I	128.41	128.24	127.53	126.17	113.86	110.02	127.42
II	130.90	130.34	130.07	128.28	115.68	110.74	129.58
III	130.45	129.89	130.32	127.16	114.91	109.45	129.06
IV	131.35	130.95	130.94	127.46	115.34	109.74	130.00
FRANCE							
1994	115.27	115.84	116.04	109.40	104.57	101.40	114.70
1995	118.20	118.77	119.71	111.27	106.50	103.58	117.72
1996 ⁽²⁾	121.42	122.07	122.85	113.64	109.18	106.11	120.89
1997 ⁽²⁾	123.59	124.18	125.09	115.31	111.23	108.08	123.03
1993 IV	112.86	113.03	113.59	107.68	101.92	99.24	112.51
1994 I	114.64	115.01	115.52	109.19	103.72	100.03	113.93
II	114.57	115.19	115.34	108.96	104.22	101.71	114.16
III	115.85	116.42	116.49	109.68	104.87	101.39	115.21
IV	115.99	116.69	116.81	109.71	105.38	102.38	115.47
1995 I	116.63	117.44	118.08	110.01	106.00	103.42	116.24
II	117.65	118.06	119.27	110.92	106.20	103.48	117.24
III	119.01	119.52	120.25	111.97	106.95	103.34	118.31
IV	119.52	120.05	121.25	112.20	106.86	104.10	119.11
ITALIA							
1994	96.77	98.94	94.21	93.86	93.87	95.04	97.15
1995	91.32	94.15	87.18	88.28	92.15	95.43	92.05
1996 ⁽²⁾	101.43	104.25	97.61	97.86	99.57	101.21	101.93
1997 ⁽²⁾	103.64	106.50	100.22	100.51	100.23	102.27	104.34
1993 IV	96.39	97.84	93.77	93.18	94.65	93.72	96.28
1994 I	96.73	98.32	94.25	94.12	94.06	93.59	96.73
II	98.85	100.86	96.33	95.81	95.50	95.90	99.06
III	96.48	98.81	94.14	93.37	93.23	95.21	97.06
IV	95.24	98.02	92.51	92.34	92.81	95.36	95.92
1995 I	90.62	93.75	87.39	88.02	89.22	93.35	91.64
II	87.29	90.14	83.48	84.38	87.68	92.56	88.42
III	93.03	95.63	88.50	89.70	95.02	97.87	93.59
IV	94.27	97.06	89.36	90.84	96.59	97.73	94.43
UNITED KINGDOM							
1994	107.61	109.75	112.32	92.18	104.18	103.20	107.29
1995	103.11	105.40	107.77	90.72	103.16	104.27	103.43
1996 ⁽²⁾	104.83	107.09	109.22	93.01	105.62	106.84	105.19
1997 ⁽²⁾	106.97	109.23	111.44	95.51	108.04	109.27	107.34
1993 IV	108.28	109.83	112.09	92.30	105.09	101.43	107.19
1994 I	109.63	111.52	113.95	92.49	105.42	102.49	108.71
II	107.63	109.77	112.40	92.58	104.04	103.84	107.54
III	105.69	107.86	110.27	90.95	103.03	102.60	105.54
IV	107.37	109.78	112.58	92.65	104.20	103.97	107.26
1995 I	105.17	107.65	110.18	90.93	103.76	104.46	105.36
II	102.35	104.53	106.97	89.78	102.09	103.08	102.62
III	102.67	104.95	107.63	90.84	102.75	104.17	103.07
IV	101.99	104.24	106.77	91.11	103.89	105.25	102.37

(*) 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							
1994	2.95	3.31	2.35	2.17	1.21	1.09	2.91
1995	4.97	4.77	5.11	4.14	4.56	3.40	4.74
1996	* ⁽²⁾ -0.03	0.21	-0.39	-0.48	-0.56	-0.10	0.09
1997	* ⁽²⁾ 1.40	1.46	0.31	1.40	1.56	1.44	1.40
1993 IV	1.11	1.28	1.39	0.97	0.52	0.35	1.15
1994 I	-0.35	-0.38	-0.33	-0.75	-0.90	-0.92	-0.42
II	0.66	0.94	-0.02	0.64	0.50	0.70	0.77
III	1.32	1.39	1.04	1.19	1.04	1.02	1.28
IV	0.78	0.76	1.05	0.49	0.64	0.61	0.74
1995 I	2.07	1.98	2.01	2.14	2.44	2.28	2.06
II	1.93	1.64	2.00	1.67	1.60	0.65	1.70
III	-0.34	-0.34	0.19	-0.87	-0.67	-1.16	-0.40
IV	0.69	0.82	0.48	0.23	0.37	0.27	0.73
FRANCE							
1994	2.34	2.92	2.22	1.08	2.91	2.44	2.20
1995	2.54	2.53	3.16	1.71	1.85	2.16	2.63
1996	* ⁽²⁾ 2.72	2.78	2.62	2.13	2.52	2.44	2.69
1997	* ⁽²⁾ 1.79	1.73	1.82	1.47	1.88	1.86	1.77
1993 IV	0.69	0.87	0.55	0.34	1.51	1.21	0.63
1994 I	1.58	1.75	1.69	1.40	1.77	0.80	1.26
II	-0.07	0.15	-0.15	-0.21	0.48	1.68	0.20
III	1.12	1.07	0.99	0.66	0.62	-0.31	0.92
IV	0.12	0.23	0.28	0.03	0.49	0.97	0.23
1995 I	0.55	0.64	1.09	0.27	0.59	1.02	0.67
II	0.87	0.53	1.01	0.83	0.19	0.06	0.86
III	1.15	1.23	0.82	0.94	0.71	-0.13	0.91
IV	0.44	0.44	0.84	0.21	-0.08	0.74	0.68
ITALIA							
1994	-0.50	0.58	-0.88	-0.76	-1.51	0.92	0.07
1995	-5.63	-4.84	-7.47	-5.95	-1.84	0.42	-5.25
1996	* ⁽²⁾ 11.08	10.72	11.97	10.85	8.06	6.06	10.74
1997	* ⁽²⁾ 2.18	2.16	2.67	2.71	0.66	1.05	2.37
1993 IV	-2.50	-2.24	-2.86	-2.93	-2.39	-1.94	-2.40
1994 I	0.35	0.49	0.51	1.00	-0.62	-0.14	0.47
II	2.19	2.58	2.21	1.80	1.53	2.47	2.41
III	-2.40	-2.03	-2.28	-2.55	-2.38	-0.73	-2.02
IV	-1.29	-0.80	-1.73	-1.10	-0.45	0.17	-1.17
1995 I	-4.85	-4.35	-5.53	-4.68	-3.87	-2.11	-4.46
II	-3.68	-3.85	-4.48	-4.14	-1.73	-0.84	-3.51
III	6.58	6.09	6.01	6.31	8.37	5.73	5.84
IV	1.34	1.50	0.97	1.27	1.64	-0.14	0.90
UNITED KINGDOM							
1994	2.45	3.06	3.23	2.74	1.42	3.77	3.08
1995	-4.17	-3.97	-4.05	-1.58	-0.97	1.03	-3.60
1996	* ⁽²⁾ 1.67	1.61	1.34	2.52	2.38	2.47	1.71
1997	* ⁽²⁾ 2.04	2.00	2.03	2.68	2.28	2.28	2.05
1993 IV	0.57	0.68	0.68	0.28	-0.17	-0.41	0.48
1994 I	1.24	1.54	1.66	0.21	0.31	1.05	1.42
II	-1.82	-1.57	-1.37	0.09	-1.31	1.32	-1.07
III	-1.81	-1.74	-1.89	-1.75	-0.97	-1.20	-1.86
IV	1.59	1.78	2.10	1.86	1.13	1.34	1.63
1995 I	-2.05	-1.94	-2.13	-1.86	-0.41	0.47	-1.77
II	-2.68	-2.90	-2.91	-1.26	-1.62	-1.33	-2.60
III	0.31	0.40	0.62	1.18	0.65	1.06	0.44
IV	-0.67	-0.67	-0.80	0.29	1.11	1.04	-0.68

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1990=100 ⁽¹⁾



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DANMARK							
1994	112.48	111.03	116.47	116.12	102.93	102.90	113.14
1995	117.73	116.31	121.90	121.79	105.31	107.03	118.99
1996 ⁽²⁾	119.96	118.33	124.69	124.41	107.29	109.01	121.26
1997 ⁽²⁾	122.58	121.00	127.79	127.57	109.49	111.54	124.07
1993 IV	109.78	108.28	113.89	113.57	101.35	102.16	110.72
1994 I	111.42	110.00	115.69	115.32	102.15	102.00	111.92
II	111.69	110.41	115.78	115.61	102.76	102.17	112.27
III	112.85	111.36	116.57	116.24	102.56	102.93	113.72
IV	113.92	112.31	117.78	117.57	104.17	104.49	114.62
1995 I	114.66	113.78	118.97	117.96	104.78	106.23	115.53
II	118.22	116.73	122.27	121.92	105.75	107.69	119.59
III	118.40	116.86	122.79	123.49	105.26	107.24	119.76
IV	119.79	117.97	123.67	123.81	105.22	107.40	121.18
ESPAÑA							
1994	100.92	101.96	101.29	96.16	93.60	92.78	100.72
1995	103.12	104.01	102.92	98.25	96.24	94.89	102.77
1996 ⁽²⁾	109.99	110.55	109.94	104.57	101.85	99.78	109.43
1997 ⁽²⁾	113.92	114.20	114.01	108.36	104.70	102.49	113.27
1993 IV	100.49	101.06	101.84	95.86	93.07	91.71	100.17
1994 I	99.52	100.54	100.16	94.71	92.59	91.78	99.32
II	100.56	101.76	100.77	95.47	93.30	92.43	100.35
III	101.59	102.63	101.89	96.82	93.84	92.96	101.38
IV	102.22	103.12	102.62	97.76	94.74	94.00	102.04
1995 I	99.48	100.61	99.42	94.97	93.00	92.22	99.29
II	102.26	103.34	101.80	97.32	95.44	94.30	101.96
III	105.01	105.78	104.71	100.10	97.63	96.09	104.60
IV	106.08	106.65	106.19	100.90	99.12	97.19	105.57
NEDERLAND							
1994	117.51	119.41	118.38	115.79	103.21	103.74	118.77
1995	123.12	124.03	124.63	120.74	107.78	106.98	123.69
1996 ⁽²⁾	123.53	124.87	124.10	121.04	107.89	107.17	124.24
1997 ⁽²⁾	125.84	127.17	127.00	123.18	109.81	109.25	126.69
1993 IV	116.35	118.09	118.28	115.41	102.60	103.35	117.89
1994 I	116.01	118.10	117.31	114.08	101.70	102.60	117.35
II	116.77	118.45	117.60	115.32	103.16	103.85	117.86
III	118.24	120.11	118.96	116.46	103.51	103.84	119.46
IV	119.00	121.00	119.64	117.21	104.46	104.58	120.03
1995 I	121.86	123.25	123.71	119.35	107.86	107.52	122.51
II	123.87	124.57	125.34	121.42	108.74	108.02	124.20
III	123.34	123.77	124.35	120.60	107.17	105.59	123.53
IV	123.49	124.66	125.24	121.63	107.39	106.76	124.16
PORTUGAL							
1994	129.18	125.28	136.91	111.80	98.41	95.11	123.50
1995	137.16	130.98	146.26	118.00	103.50	97.66	129.83
1996 ⁽²⁾	142.75	135.46	155.74	122.37	105.95	100.22	134.69
1997 ⁽²⁾	147.99	139.69	162.98	126.63	108.64	102.61	139.12
1993 IV	123.22	122.17	133.48	108.26	96.00	95.05	119.77
1994 I	132.08	123.83	134.67	116.20	96.95	93.83	125.89
II	126.09	123.22	134.67	109.93	97.31	94.01	120.98
III	128.75	126.39	138.45	109.03	98.80	95.22	123.05
IV	130.14	127.85	140.53	112.61	100.41	97.28	124.42
1995 I	143.19	130.34	143.04	124.11	102.81	97.07	134.18
II	135.19	130.49	145.15	116.10	103.37	97.27	127.95
III	135.92	131.32	147.84	115.22	104.02	97.73	128.53
IV	135.12	131.96	149.69	117.36	103.72	98.69	129.24

(*) 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							
1994	2.36	2.42	2.25	2.51	1.00	1.06	2.38
1995	4.67	4.75	4.67	4.88	2.32	4.02	5.17
1996 ⁽²⁾	1.89	1.74	2.28	2.16	1.87	1.84	1.91
1997 ⁽²⁾	2.18	2.26	2.49	2.54	2.06	2.32	2.31
1993 IV	1.94	1.78	1.78	1.56	0.62	2.32	2.51
1994 I	1.49	1.59	1.58	1.54	0.79	-0.15	1.08
II	0.25	0.37	0.08	0.26	0.60	0.16	0.31
III	1.03	0.86	0.68	0.54	-0.20	0.74	1.29
IV	0.95	0.86	1.04	1.14	1.57	1.52	0.80
1995 I	0.65	1.31	1.01	0.33	0.58	1.67	0.79
II	3.11	2.59	2.77	3.36	0.93	1.37	3.52
III	0.15	0.12	0.43	1.29	-0.46	-0.41	0.14
IV	1.18	0.95	0.71	0.26	-0.04	0.14	1.19
ESPAÑA							
1994	-2.50	-1.60	-4.15	-2.23	-1.87	-0.55	-2.17
1995	2.18	2.01	1.61	2.17	2.81	2.28	2.03
1996 ⁽²⁾	6.66	6.29	6.82	6.43	5.83	5.16	6.48
1997 ⁽²⁾	3.57	3.30	3.71	3.63	2.80	2.71	3.51
1993 IV	0.21	0.54	-0.37	0.26	0.62	1.05	0.31
1994 I	-0.97	-0.51	-1.65	-1.20	-0.52	0.08	-0.84
II	1.05	1.21	0.60	0.81	0.77	0.70	1.03
III	1.03	0.85	1.12	1.42	0.57	0.58	1.03
IV	0.62	0.48	0.72	0.97	0.97	1.13	0.65
1995 I	-2.68	-2.43	-3.12	-2.85	-1.85	-1.89	-2.69
II	2.79	2.71	2.39	2.47	2.63	2.25	2.69
III	2.69	2.36	2.86	2.85	2.30	1.90	2.59
IV	1.02	0.82	1.42	0.81	1.53	1.14	0.93
NEDERLAND							
1994	3.15	3.17	2.12	2.78	1.56	1.06	2.93
1995	4.77	3.87	5.28	4.27	4.42	3.12	4.15
1996 ⁽²⁾	0.33	0.68	-0.43	0.25	0.10	0.18	0.44
1997 ⁽²⁾	1.87	1.84	2.34	1.77	1.79	1.94	1.97
1993 IV	1.70	1.19	1.63	2.05	0.35	0.84	1.88
1994 I	-0.29	0.01	-0.82	-1.15	-0.89	-0.73	-0.45
II	0.66	0.29	0.24	1.09	1.44	1.22	0.43
III	1.26	1.41	1.16	0.99	0.33	-0.01	1.36
IV	0.65	0.74	0.57	0.64	0.93	0.71	0.48
1995 I	2.40	1.86	3.40	1.83	3.25	2.82	2.06
II	1.65	1.07	1.32	1.73	0.82	0.46	1.38
III	-0.43	-0.64	-0.79	-0.67	-1.44	-2.25	-0.54
IV	0.12	0.72	0.72	0.85	0.20	1.11	0.50
PORTUGAL							
1994	1.25	0.53	0.56	0.82	-0.21	-1.03	0.53
1995	6.18	4.55	6.83	5.54	5.16	2.68	5.13
1996 ⁽²⁾	4.07	3.42	6.48	3.71	2.37	2.62	3.74
1997 ⁽²⁾	3.67	3.12	4.65	3.48	2.53	2.38	3.29
1993 IV	-0.27	0.21	-0.08	1.20	-1.08	-0.36	0.19
1994 I	7.19	1.36	0.90	7.34	1.00	-1.28	5.11
II	-4.53	-0.49	0.00	-5.40	0.36	0.19	-3.91
III	2.11	2.57	2.81	-0.82	1.54	1.29	1.72
IV	1.08	1.16	1.51	3.28	1.62	2.16	1.11
1995 I	10.03	1.95	1.78	10.22	2.39	-0.22	7.85
II	-5.59	0.11	1.48	-6.45	0.55	0.21	-4.65
III	0.54	0.64	1.86	-0.76	0.63	0.47	0.46
IV	-0.59	0.48	1.25	1.86	-0.29	0.98	0.55

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1990=100 ⁽¹⁾



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
ÖSTERREICH							
1994	123.45	122.02	128.66	119.11	110.36	109.45	122.99
1995	129.45	128.16	134.83	124.03	114.07	113.46	128.95
1996 ⁽²⁾	130.12	129.17	134.70	124.15	113.82	112.92	129.50
1997 ⁽²⁾	131.75	130.98	135.68	125.46	115.33	113.79	130.88
1993 IV ·	120.74	120.01	126.93	118.10	108.66	108.34	120.54
1994 I ·	122.81	120.18	129.15	116.11	109.57	108.60	122.35
II ·	123.28	121.41	126.13	118.43	109.60	109.38	123.08
III ·	123.44	123.19	127.32	120.33	110.94	109.79	122.74
IV ·	124.40	123.38	131.81	120.77	110.92	110.05	124.00
1995 I ·	129.28	126.44	136.75	121.57	114.82	113.22	128.29
II ·	131.57	128.98	134.06	124.81	114.88	113.48	130.77
III ·	127.92	128.72	131.50	124.43	113.10	114.07	127.92
IV ·	129.35	128.66	138.30	124.80	113.08	113.24	129.20
SVERIGE							
1994	94.09	100.87	89.91	86.45	91.67	94.87	95.32
1995	96.14	101.76	91.45	88.26	96.70	97.89	96.53
1996 ⁽²⁾	106.95	112.86	104.82	97.66	102.89	104.47	107.83
1997 ⁽²⁾	110.11	115.94	108.56	99.73	105.40	106.47	110.87
1993 IV ·	91.30	97.17	86.04	87.68	89.07	92.15	92.42
1994 I ·	95.03	101.14	89.80	85.35	91.74	94.05	95.97
II ·	94.82	101.18	90.16	86.76	91.18	94.85	96.26
III ·	92.02	98.98	87.78	84.35	89.62	93.88	93.61
IV ·	96.16	102.21	92.42	89.02	94.15	96.88	97.27
1995 I ·	94.92	99.85	89.98	85.84	94.56	97.07	95.87
II ·	91.78	97.38	87.52	84.51	93.67	96.08	92.51
III ·	95.71	101.25	91.02	88.67	96.82	98.21	96.13
IV ·	103.06	108.86	98.02	93.97	102.14	100.75	102.63
SUOMI (FINLAND)							
1994	83.76	91.11	86.06	78.52	88.70	91.77	84.28
1995	94.20	99.85	95.64	89.55	101.17	99.26	93.12
1996 ⁽²⁾	92.19	96.85	93.79	89.17	99.95	98.70	91.33
1997 ⁽²⁾	93.42	97.50	95.58	91.70	101.73	100.63	92.63
1993 IV ·	77.33	85.10	79.64	69.59	82.50	85.38	77.65
1994 I ·	82.23	88.69	85.43	75.05	85.59	89.88	83.08
II ·	81.49	89.31	83.92	75.04	86.48	90.69	82.28
III ·	82.83	90.81	83.60	78.28	89.03	91.08	82.95
IV ·	88.18	96.15	91.96	83.66	93.42	94.80	88.29
1995 I ·	91.77	97.63	93.70	87.32	95.60	97.49	91.99
II ·	93.98	100.16	94.89	87.78	100.76	99.88	93.06
III ·	94.54	101.06	94.61	90.45	103.34	100.57	93.16
IV ·	96.08	100.98	99.68	90.44	104.54	98.77	93.84

(*) 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							
1994	4.03	3.66	3.72	2.64	1.62	1.33	3.80
1995	4.85	5.03	4.79	4.13	3.37	3.67	4.85
1996 ⁽²⁾	0.52	0.79	-0.10	0.09	-0.22	-0.47	0.43
1997 ⁽²⁾	1.25	1.41	0.73	1.05	1.33	0.77	1.06
1993 IV ·	-0.32	1.14	1.93	1.03	-1.39	-0.05	-0.07
1994 I ·	1.71	0.14	1.75	-1.69	0.84	0.25	1.50
II ·	0.38	1.02	-2.34	2.00	0.03	0.71	0.60
III ·	0.13	1.47	0.94	1.61	1.22	0.37	-0.28
IV ·	0.78	0.15	3.53	0.37	-0.02	0.24	1.02
1995 I ·	3.93	2.48	3.74	0.66	3.52	2.88	3.46
II ·	1.77	2.01	-1.96	2.66	0.05	0.23	1.94
III ·	-2.77	-0.20	-1.91	-0.31	-1.54	0.52	-2.18
IV ·	1.12	-0.05	5.17	0.30	-0.02	-0.73	1.01
SVERIGE							
1994	2.28	2.65	2.86	0.30	2.85	2.86	2.40
1995	2.18	0.89	1.72	2.10	5.49	3.18	1.28
1996 ⁽²⁾	11.24	10.91	14.62	10.65	6.40	6.73	11.71
1997 ⁽²⁾	2.95	2.73	3.57	2.11	2.44	1.91	2.82
1993 IV ·	0.18	-0.54	-0.17	3.37	0.52	-0.34	-0.11
1994 I ·	4.08	4.09	4.37	-2.66	3.01	2.06	3.84
II ·	-0.23	0.03	0.41	1.66	-0.61	0.85	0.30
III ·	-2.95	-2.17	-2.65	-2.78	-1.72	-1.02	-2.75
IV ·	4.50	3.27	5.30	5.54	5.06	3.20	3.91
1995 I ·	-1.29	-2.31	-2.64	-3.58	0.43	0.19	-1.44
II ·	-3.31	-2.47	-2.74	-1.54	-0.94	-1.01	-3.50
III ·	4.28	3.97	4.00	4.92	3.36	2.21	3.92
IV ·	7.69	7.51	7.68	5.98	5.49	2.59	6.75
SUOMI (FINLAND)							
1994	9.35	9.65	9.00	13.38	9.32	7.97	9.00
1995	12.45	9.59	11.14	14.04	14.06	8.17	10.48
1996 ⁽²⁾	-2.13	-3.00	-1.93	-0.42	-1.21	-0.56	-1.92
1997 ⁽²⁾	1.34	0.67	1.91	2.84	1.79	1.95	1.42
1993 IV ·	0.31	1.37	-0.76	0.67	0.94	-0.15	-0.16
1994 I ·	6.33	4.22	7.27	7.84	3.75	5.28	7.00
II ·	-0.90	0.70	-1.76	-0.02	1.03	0.90	-0.97
III ·	1.64	1.69	-0.39	4.33	2.96	0.42	0.82
IV ·	6.46	5.88	10.01	6.86	4.92	4.08	6.43
1995 I ·	4.07	1.54	1.89	4.38	2.34	2.84	4.18
II ·	2.40	2.59	1.27	0.52	5.40	2.45	1.17
III ·	0.59	0.90	-0.29	3.04	2.56	0.69	0.10
IV ·	1.64	-0.08	5.36	-0.01	1.16	-1.79	0.73

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1990=100 ⁽¹⁾



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
HELVETIA							
1994	121.71	124.58	126.60	107.97	111.59	104.03	119.12
1995	129.45	132.36	133.74	111.25	113.84	104.51	125.97
1996 ⁽²⁾	131.01	133.96			115.09	106.29	127.71
1997 ⁽²⁾	132.24	135.21			115.94	107.29	128.90
1993 IV	117.28	120.18	122.94	105.83	109.60	104.93	115.88
1994 I	120.26	123.39	124.19	107.64	111.80	104.54	117.88
II	120.53	123.00	125.18	106.34	110.87	102.70	117.67
III	122.79	125.86	127.88	108.63	111.88	104.96	120.40
IV	122.90	126.03	128.72	109.40	111.73	104.00	120.18
1995 I	126.36	129.03	129.31	110.42	110.10	102.79	123.63
II	130.01	132.88	134.19	110.61	114.71	104.87	126.30
III	128.78	132.35	133.80	110.78	114.29	105.67	125.73
IV	132.59	135.49	137.57	113.88	116.55	105.23	128.25
NORGE							
1994	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:

(*) 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							
1994	8.22	7.80	7.35	5.15	4.91	0.66	6.67
1995	6.35	6.25	5.64	3.03	2.01	0.46	5.76
1996 ⁽²⁾	1.21	1.21			1.11	1.71	1.38
1997 ⁽²⁾	0.94	0.94			0.74	0.94	0.93
1993 IV	2.17	1.69	1.75	1.20	2.32	0.07	1.38
1994 I	2.54	2.67	1.01	1.71	2.01	-0.36	1.73
II	0.23	-0.32	0.80	-1.21	-0.83	-1.76	-0.18
III	1.87	2.32	2.16	2.15	0.91	2.21	2.31
IV	0.09	0.14	0.66	0.71	-0.13	-0.92	-0.18
1995 I	2.81	2.38	0.46	0.94	-1.46	-1.17	2.87
II	2.88	2.99	3.78	0.17	4.19	2.03	2.16
III	-0.94	-0.40	-0.30	0.15	-0.37	0.76	-0.45
IV	2.96	2.37	2.82	2.80	1.98	-0.42	2.00
NORGE							
1994	:	:	:	:	:	:	:
1995	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:
1993 IV	:	:	:	:	:	:	:
1994 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:

(*) Series estimated by the Commission services

(1) S.A.

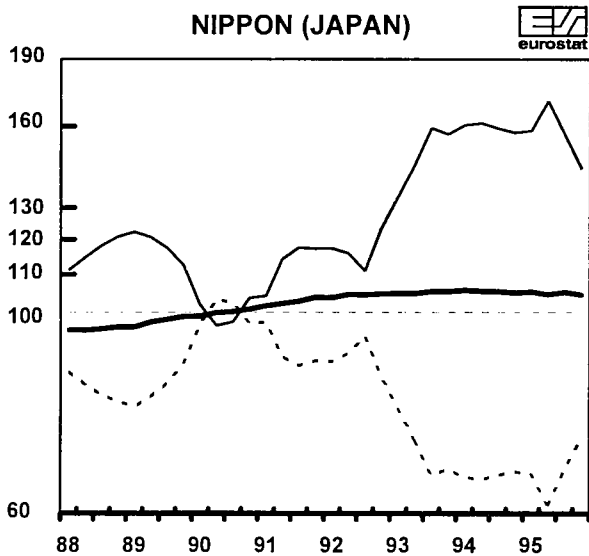
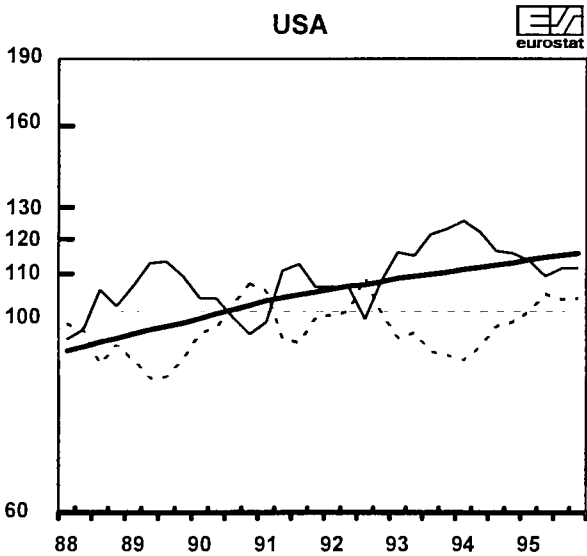
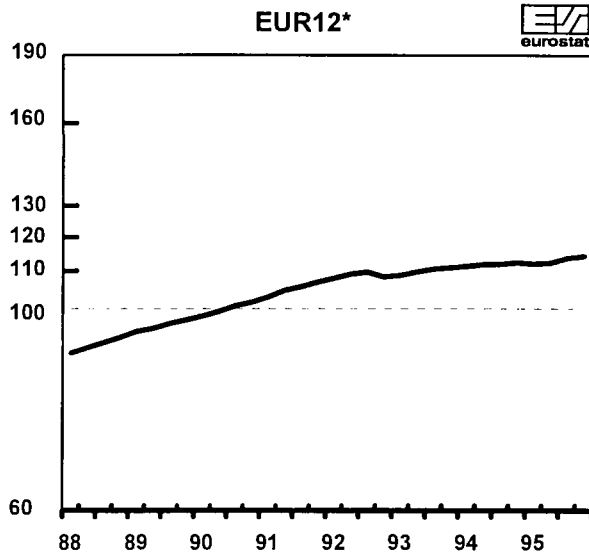
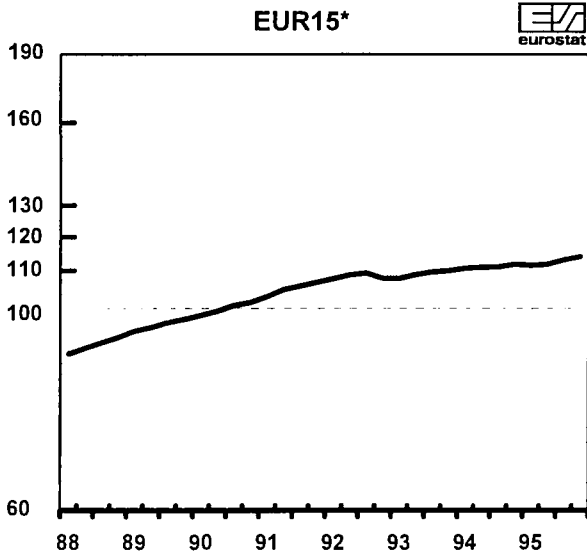
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**GDP PRICES
EVOLUTION**

**EVOLUTION DES
PRIX DU PIB**

1990 = 100



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— ECU
- - - ECU Umrechnungskurs

National currency
ECU
ECU conversion rate

Monnaie nationale
ECU
Taux de conversion de l'ECU

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SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE



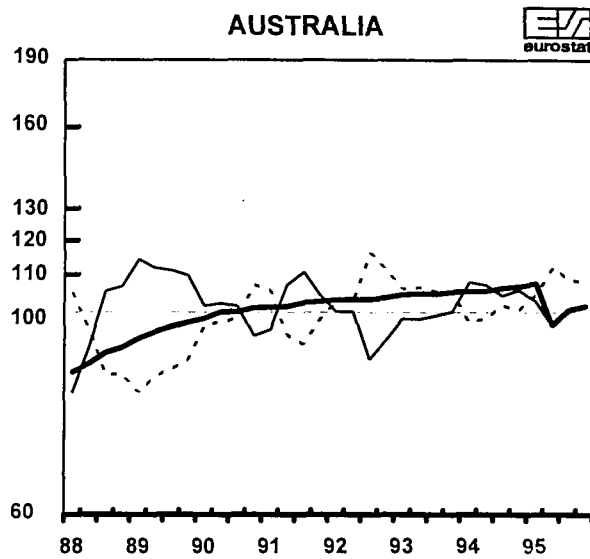
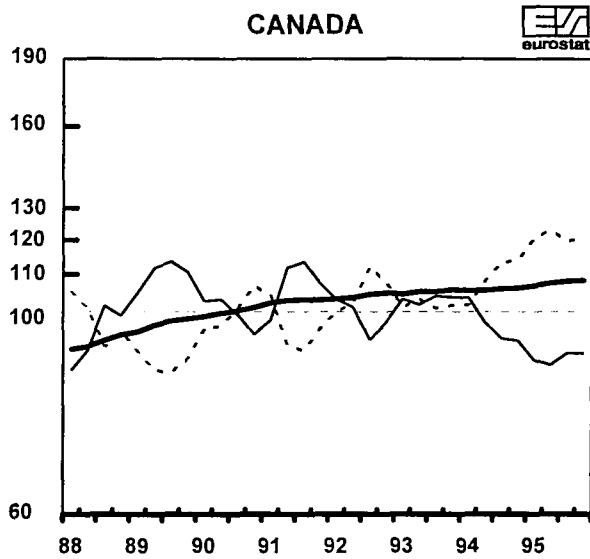
* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

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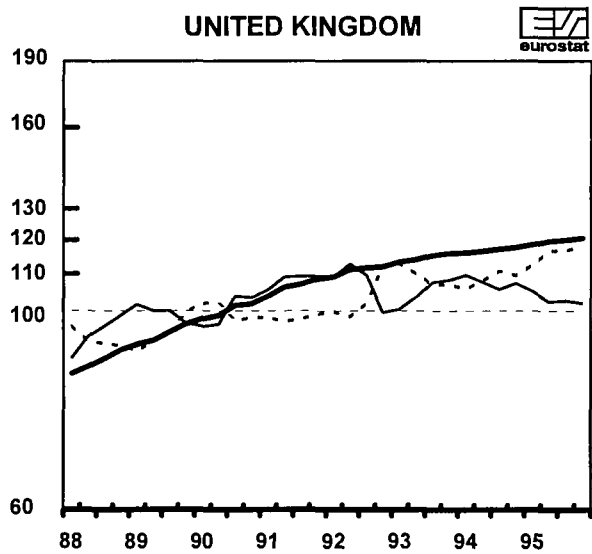
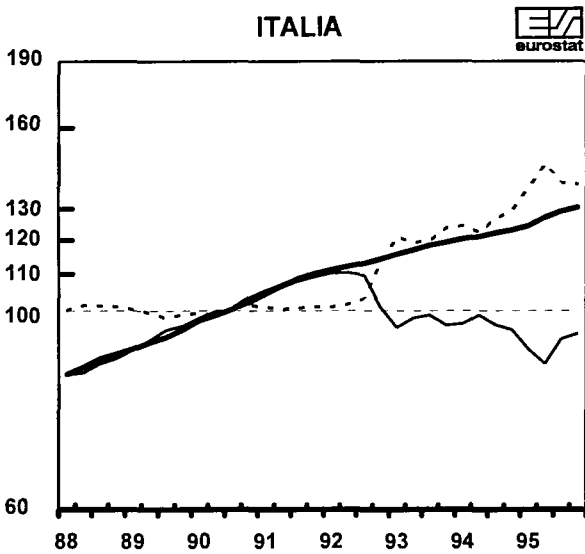
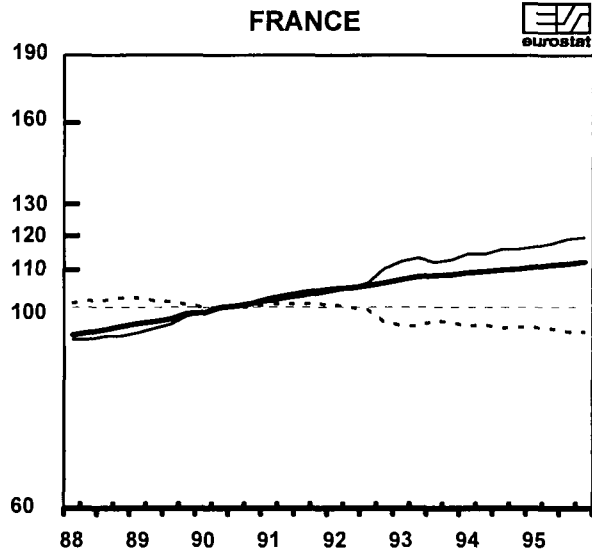
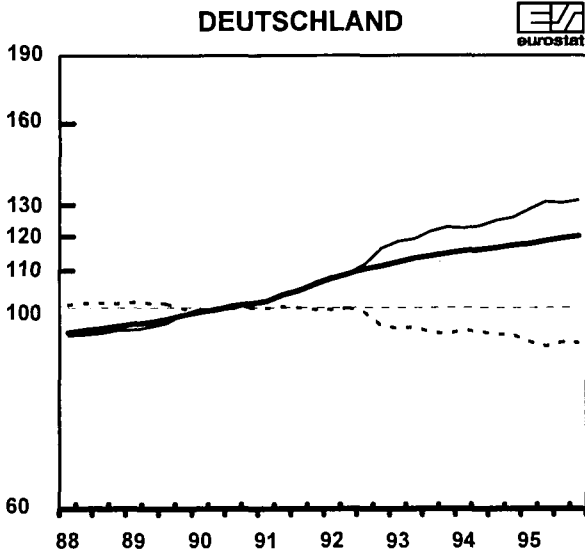
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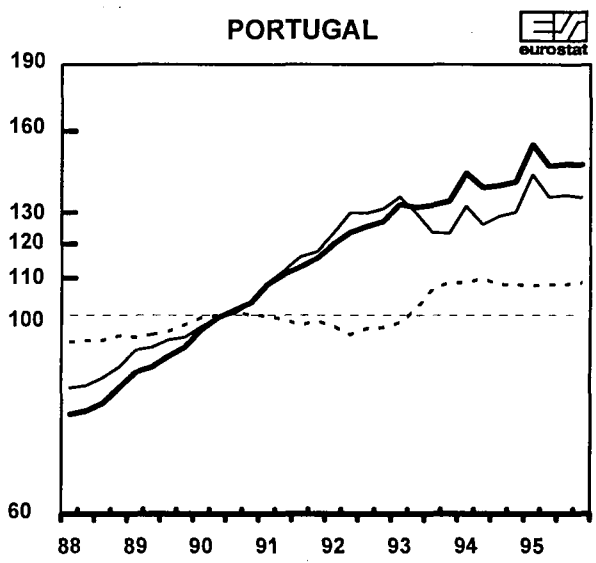
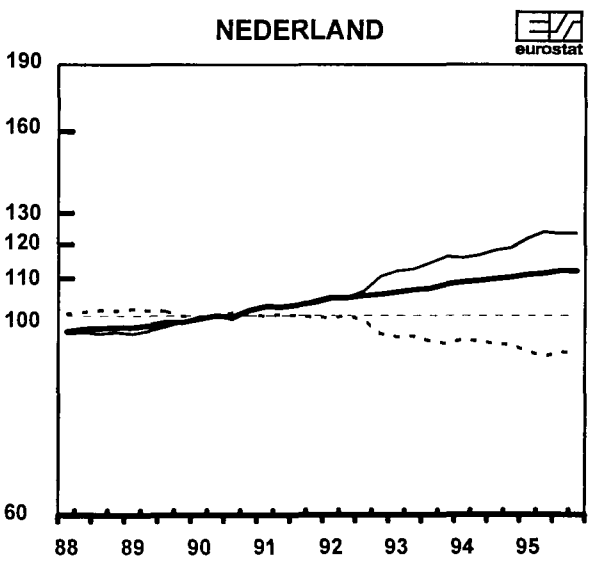
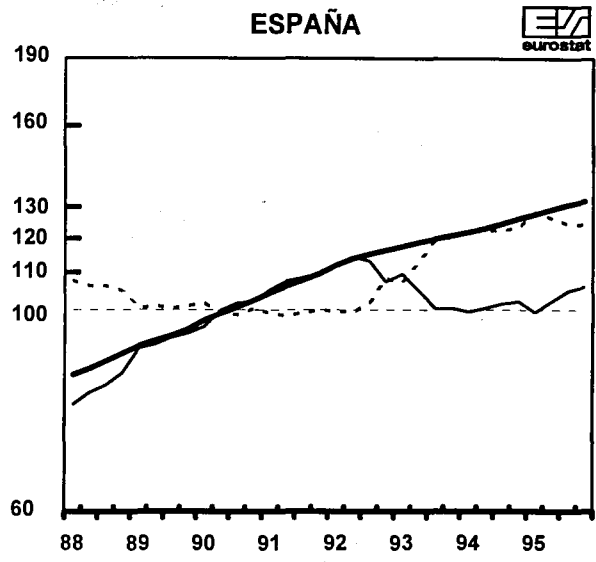
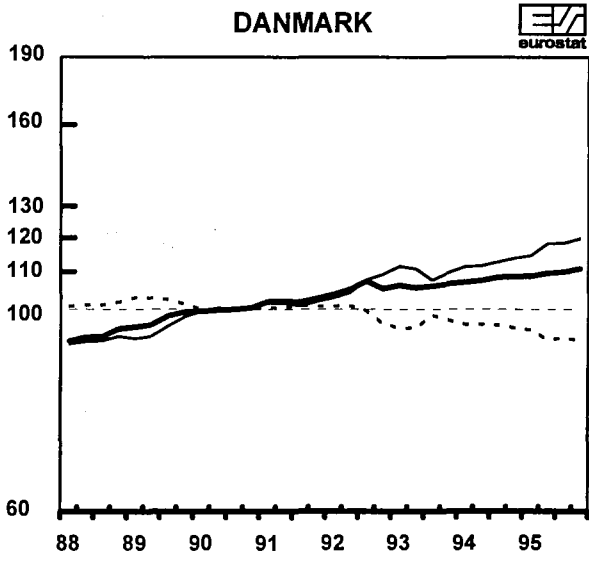


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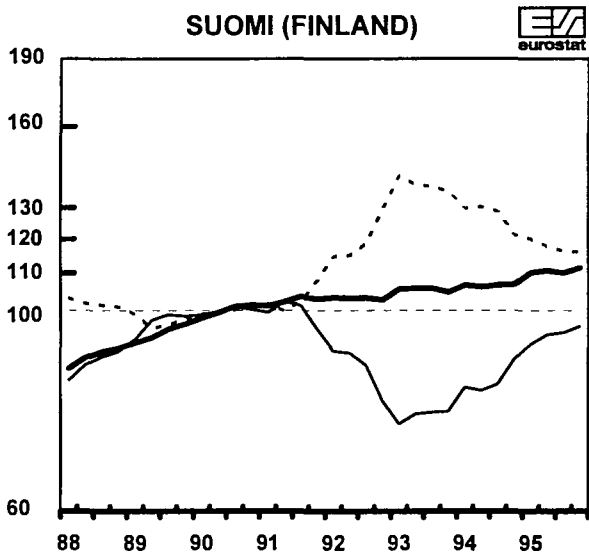
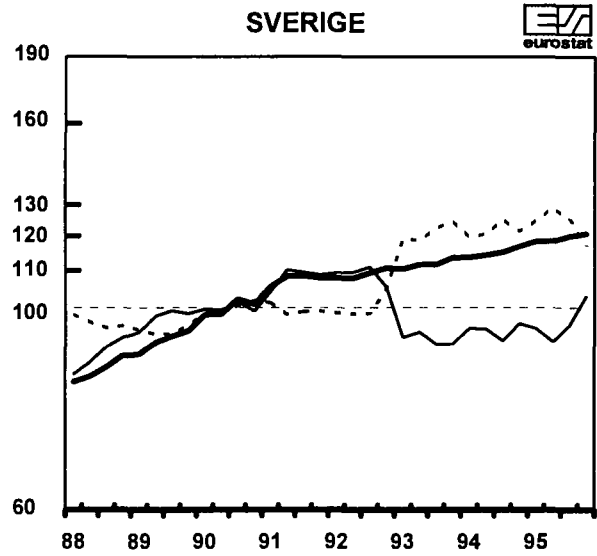
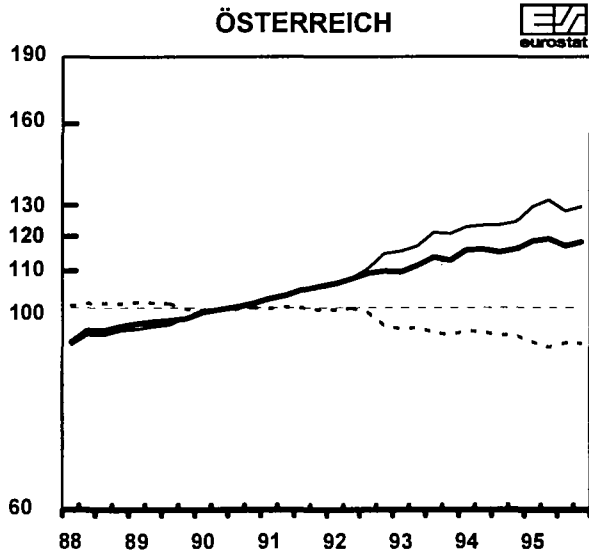


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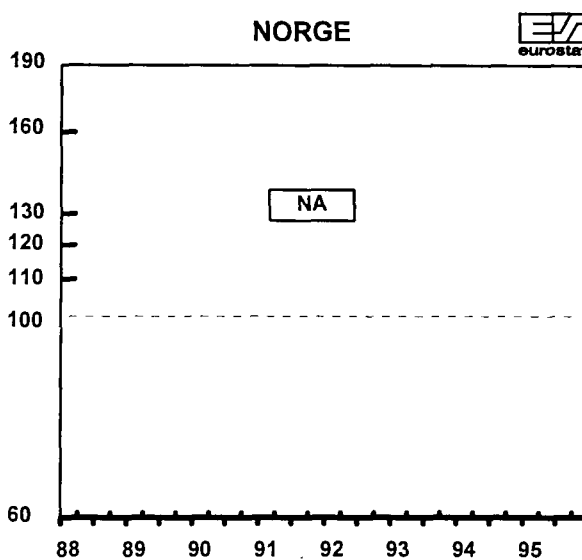
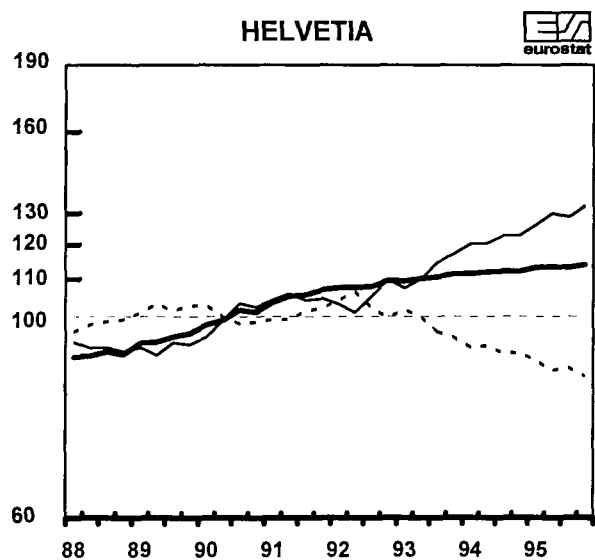


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3. Methodological note

This volume presents the main quarterly accounts aggregates for the Union as a whole, for those of the Member States which compile quarterly accounts, for the Union'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 1990 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 Union total (EUR12, EUR15) 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 95% of Union gross domestic product.

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 Union as a whole, totals of exports and imports are not meaningful since they include trade both within the Union 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, Spain and the United States 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 and Austria use a method based on canonical decomposition of a given ARIMA model (SEATS). France, Portugal and the United States publish only seasonally-adjusted data, whilst at the other end of the scale Norway publishes only unadjusted data. Some countries, such as Austria, Finland and Sweden, do not have seasonally-adjusted data at current prices. Spain is the only country publishing cycle-trend series instead of unadjusted series. In cases where some or all of a country's series are unadjusted, they are adjusted by Eurostat using the X-11 ARIMA method.

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.

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