

# Quarterly national accounts ESA

First quarter 2000












EUROPEAN COMMISSION















THEME 2  
Economy  
and  
finance

..... Our mission is to provide the European Union  
with a high-quality statistical information service

Eurostat's collections are adapted to the needs of all users.  
You will find them in each of the nine themes proposed by Eurostat.

- |   |   |   |                                   |
|---|---|---|-----------------------------------|
|  | <b>1</b> General statistics               |  | <b>6</b> External trade           |
|  | <b>2</b> Economy and finance              |  | <b>7</b> Transport                |
|  | <b>3</b> Population and social conditions |  | <b>8</b> Environment and energy   |
|  | <b>4</b> Industry, trade and services     |  | <b>9</b> Research and development |
|  | <b>5</b> Agriculture and fisheries        |   |                                   |

 Graphs	 Tables	 Comments	 Maps	Content	Format
<p><b>Press releases:</b> Eurostat publishes around 100 press releases every year in connection with the release of new data. The press releases include the key figures on the EU, the Member States and their partners. They are provided free of charge. They are also available on the Internet as soon as they are published: <a href="http://www.europa.eu.int/comm/eurostat/">www.europa.eu.int/comm/eurostat/</a></p>					Paper Html PDF
<p><b>Statistics in focus:</b> This collection is published regularly by Eurostat and provides up-to-date summaries of the main results of statistical surveys, studies and analyses. It covers all themes and consists of about four to eight pages per issue. Eurostat issues around 150 <i>Statistics in Focus</i> per year. Available as single copies or on subscription.</p>					Paper PDF
<p><b>Key indicators:</b> This collection provides the main indicators on a theme or sub-theme in an easy-to-carry booklet of up to 100 pages. Available as single copies or on subscription.</p>					Paper Html
<p><b>Panorama of the European Union:</b> This collection highlights the features and trends of a multi-sectoral theme or a sectoral sub-theme. The publications consist of around 200 pages and include analysis as well as tables and graphs. Available as single copies or on subscription.</p>					Paper CD-ROM
<p><b>Methods and nomenclatures</b> are intended for specialists who want to consult the methodologies and nomenclatures used for a theme, a sub-theme or a sector. Available as single copies.</p>					Paper CD-ROM
<p><b>Detailed tables</b> are intended for specialists. They present part, or all, of the statistical data compiled on a theme, sub-theme or sector. Available as single copies or on subscription.</p>					Paper CD-ROM
<p><b>Studies and research</b> summarise the results of European statistical studies and research and are intended for specialists. Available as single copies or on subscription.</p>					Paper CD-ROM
<p><b>Catalogues</b> provide rapid access to concise information on Eurostat's products and services. They are free of charge and include the <i>Mini guide</i>, a selection of Eurostat products and services, and <i>Statistical references</i>, the quarterly newsletter on Eurostat's latest products and services.</p>					Paper



2 0 0 0

# Quarterly national accounts ESA

**First quarter 2000**

---



EUROPEAN  
COMMISSION



THEME 2  
Economy  
and  
finance

## ..... Immediate access to harmonized statistical data

### **Eurostat Data Shops:**

#### **A personalised data retrieval service**

In order to provide the greatest possible number of people with access to high-quality statistical information, Eurostat has developed an extensive network of Data Shops (!).

Data Shops provide a wide range of **tailor-made services**:

- ★ immediate information searches undertaken by a team of experts in European statistics;
- ★ rapid and personalised response that takes account of the specified search requirements and intended use;
- ★ a choice of data carrier depending on the type of information required.

Information can be requested by phone, mail, fax or e-mail.

(!) See list of Eurostat Data Shops at the end of the publication.

### **Internet:**

#### **Essentials on Community statistical news**

- ★ Euro indicators: more than 100 indicators on the euro-zone; harmonized, comparable, and free of charge;
- ★ About Eurostat: what it does and how it works;
- ★ Products and databases: a detailed description of what Eurostat has to offer;
- ★ Indicators on the European Union: convergence criteria; euro yield curve and further main indicators on the European Union at your disposal;
- ★ Press releases: direct access to all Eurostat press releases.

For further information, visit us on the Internet at: [www.europa.eu.int/comm/eurostat/](http://www.europa.eu.int/comm/eurostat/)

---

A great deal of additional information on the European Union is available on the Internet. It can be accessed through the Europa server (<http://europa.eu.int>).

Cataloguing data can be found at the end of this publication.

Luxembourg: Office for Official Publications of the European Communities, 2000

ISSN 1010-1764

© European Communities, 2000

*Printed in Luxembourg*

PRINTED ON WHITE CHLORINE-FREE PAPER



EUROSTAT

L-2920 Luxembourg — Tel. (352) 43 01-1 — Telex COMEUR LU 3423  
Rue de la Loi 200, B-1049 Bruxelles — Tel. (32-2) 299 11 11

---

Eurostat is the Statistical Office of the European Communities. Its task is to provide the European Union with statistics at a European level, that allow comparisons to be made between countries and regions. Eurostat consolidates and harmonizes the data collected by the Member States.

To ensure that the vast quantity of accessible data is made widely available, and to help each user make proper use of the information, Eurostat has set up a publications and services programme.

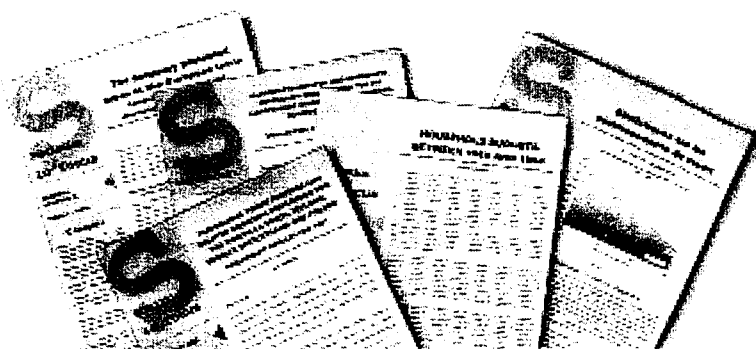
This programme makes a clear distinction between general and specialist users and particular collections have been developed for these different groups. The collections *Press releases*, *Statistics in focus*, *Panorama of the European Union*, *Key indicators* and *Catalogues* are aimed at general users. They give immediate key information through analyses, tables, graphs and maps.

The collections *Methods and nomenclatures*, *Detailed tables* and *Studies and research* suit the needs of the specialist who is prepared to spend more time analysing and using very detailed information and tables.

All Eurostat products are disseminated through the Data Shop network or the sales agents of the Office for Official Publications of the European Communities. Data Shops are available in 12 of the 15 Member States as well as in Switzerland, Norway and the United States. They provide a wide range of services from simple database extracts to tailor-made investigations. The information is provided on paper and/or in electronic form via e-mail, on diskette or CD-ROM.

As part of the new programme Eurostat has developed its website. It includes a broad range of on-line information on Eurostat products and services, newsletters, catalogues, on-line publications as well as indicators on the euro-zone.

**Yves Franchet**  
**Director-General**



## Statistics in focus

---

To get straight to the heart of the matter and obtain an effective insight into the reality of the EU Member States, the series of documents entitled *Statistics in focus* offers you rapid and easy access to information on all current trends in Europe.

**Statistics in focus:** find out, understand and decide in confidence with:

- ★ harmonized, reliable and comparable data on each Member State of the European Union;
- ★ clear and concise comments and analyses;
- ★ charts and maps easy to understand;
- ★ the latest available data.

*Statistics in focus* is available as single copy or by subscription. Subscriptions are available for one single theme (except themes 7 and 9) or for the whole collection. *Statistics in focus* is available as printed version or as PDF-file sent by e-mail.

**Prices on request from the Data Shop network (see end of the publication).**

## PREFACE

*The quarterly economic accounts are an integral part of the system of national accounts, comprising a coherent set of transactions, accounts and balancing items. They form a consistent set of indicators that are rapidly available and provide an overall picture of recent economic activity. The quarterly accounts thus supply the basis for cyclical analysis of the economy.*

*The purpose of this publication is to provide a picture of trends in the economic cycle of the European Union as a whole, the Member States and its major trading partners. This picture is set in the international economic context and provides an overview of the short-term trends of the main economic indicators. The data are taken from the quarterly national accounts of each Member State that compiles such accounts and are harmonised so that the various economic situations can in fact be compared.*

*Every three months there is a special report on one particular aspect of the accounts, and certain aspects or topics that merit further analysis are highlighted.*

*It is Eurostat's hope that with this publication it can provide a more comprehensive response to the growing demand from users for quarterly national accounts data, with data relating to the main aggregates in the national accounts presented in a clear and organised manner.*

Marco DE MARCH

*Head of unit*

**Unit B2**

*Economic accounts and international  
markets: production and analysis*

***For further information***

Roberto Barcellan      Tel. (352) 4301 35802      Fax. (352) 4301 33879  
e-mail: roberto.barcellan@cec.eu.int

***All data requests should be addressed to***

Eurostat Data Shop Luxembourg  
4, rue Alphonse Weicker  
L-2721 Luxembourg  
Tel. (352) 4335 2251  
Fax. (352) 4335 22221  
e-mail: dslux@eurostat.datashop.lu

***Manuscript completed in September 2000***

***Data extracted on 25.08.2000***



# TABLE OF CONTENTS

## 1. Introduction

<b>General economic situation</b> . . . . .	1
---	---

## 2. Gross Domestic Product - Expenditure . . . . . 5

2.1. Final consumption expenditure of households and NPISH's . . . . .	9
--	---

- Final consumption expenditure of households
- Final consumption expenditure of NPISH's

2.2. Government final consumption expenditure . . . . .	14
---	----

2.3. Gross capital formation . . . . .	16
--	----

- Gross fixed capital formation
- Changes in inventories

2.4. External balance. . . . .	23
--------------------------------	----

- Exports
- Imports

2.5. Domestic demand . . . . .	31
--------------------------------	----

## 3. Gross Domestic Product by Industry . . . . . 33

- Agriculture, hunting and forestry; fishing
- Industry, including energy
- Construction
- Trade, transport and communication services
- Financial services
- Other services

**4. Gross Domestic Product by category of income and distribution of income . . . . . 37**

- Gross operating surplus
- Compensation of employees
- Wages and salaries
- Gross national income
- Disposable income
- Savings
- Net lending/borrowing
- Total employment
- Employees

**5. Prices and exchange rates . . . . . 41**

**6. Quarterly report**

**Short-term development of the GDP in 1999. . . . . 47**

**ANNEX**

**Tables by country . . . . . 55**

- Economic and Monetary Union
- European Union
- G7
- Belgium
- Denmark
- Germany
- Greece
- Spain
- France
- Ireland
- Italy
- Luxembourg
- Netherlands
- Austria
- Portugal
- Finland
- Sweden
- United Kingdom
- Norway
- Switzerland
- United States
- Japan
- Canada
- Australia

**Methodological note . . . . . 79**

## SYMBOLS AND ABBREVIATIONS

<b>EUR-11</b>	European Economic and Monetary Union (euro-zone)
<b>EU-15</b>	European Union
<b>G7</b>	Group of the seven most industrialised countries (United States, Japan, Germany, France, Italy, United Kingdom, Canada)
<b>B</b>	Belgium
<b>DK</b>	Denmark
<b>D</b>	Germany
<b>EL</b>	Greece
<b>E</b>	Spain
<b>F</b>	France
<b>IRL</b>	Ireland
<b>I</b>	Italy
<b>L</b>	Luxembourg
<b>NL</b>	Netherlands
<b>A</b>	Austria
<b>P</b>	Portugal
<b>FIN</b>	Finland
<b>S</b>	Sweden
<b>UK</b>	United Kingdom
<b>NO</b>	Norway
<b>CH</b>	Switzerland
<b>US</b>	United States
<b>JP</b>	Japan
<b>CA</b>	Canada
<b>AU</b>	Australia
<b>Mio</b>	Million
<b>:</b>	Non available data (tables)
<b>NA</b>	Non available data (graphics)
<b>Q1, Q2, Q3, Q4</b>	First, second, third and fourth quarter
<b>T/T-1</b>	Quarterly growth rate compared to the previous quarter
<b>T/T-4</b>	Quarterly growth rate compared to the same quarter of the previous year
<b>*</b>	Series forecasted by the Commission services

*SYMBOLS AND ABBREVIATIONS (continued)*

<b>GDP</b>	Gross Domestic Product
<b>GNP</b>	Gross National Product
<b>FCEH</b>	Final consumption expenditure of households and NPISH's
<b>FCEG</b>	Government final consumption expenditure
<b>GFCF</b>	Gross fixed capital formation
<b>CI</b>	Changes in inventories
<b>EXP</b>	Exports
<b>IMP</b>	Imports
<b>DD</b>	Domestic demand
<b>EB</b>	External balance
<b>DEFL</b>	GDP deflator
<b>VA</b>	Total value added
<b>AGR</b>	Value added of agriculture, hunting and forestry; fishing
<b>IND</b>	Value added of industry, including energy
<b>CON</b>	Value added of construction
<b>TRA</b>	Value added of trade, transport and communication services
<b>FIN</b>	Value added of financial services
<b>OTH</b>	Value added of other services
<b>NPISH's</b>	Non profit institutions serving households

# 1. Introduction

## General economic situation

According to Eurostat's estimates<sup>1</sup>, during the first quarter of 2000, the GDP of the euro-zone<sup>2</sup> (EUR-11) and the European Union (EU-15) grew by 0.9% and 0.8%, respectively, in comparison with the previous quarter. Both the euro-zone and the EU recorded the same growth rates as during the fourth quarter of 1999.

These results are mainly due to the increase in households' final consumption expenditure (+0.4 of the variation of the GDP for both the euro-zone and the EU-15), in gross fixed capital formation (+0.4 of the variation of the GDP for the euro-zone and +0.3 for the EU-15), as well as in exports (+1.0 and +0.8 of the variation of the GDP, respectively).

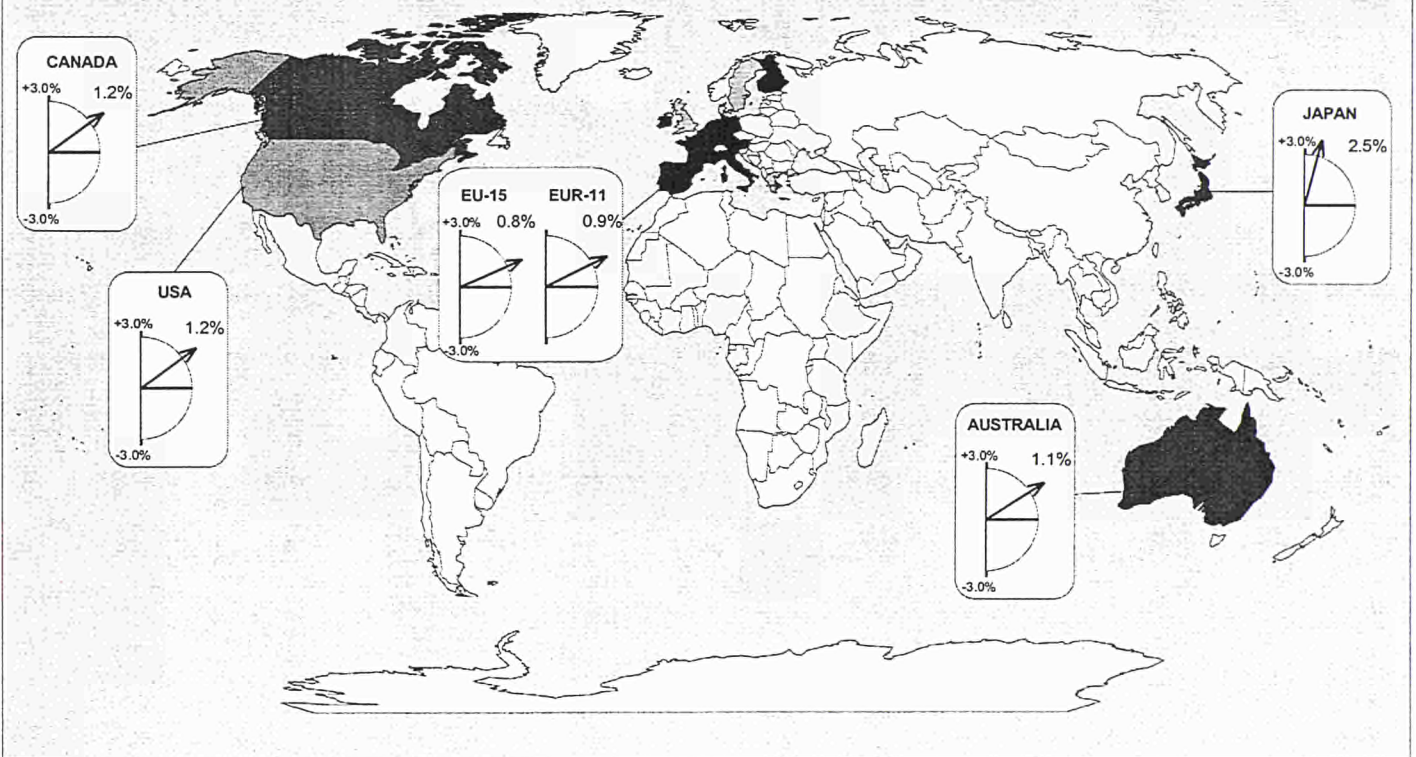
Concerning the main economic partners of the EU, GDP growth slowed in the United States (+1.2% compared to +2.0% in the previous quarter), and remained stable in Canada (+1.2%) and in Australia (+1.1%). A deceleration was observed in Switzerland (+0.8% compared to +1.3%), whilst an increase (+2.5%) was recorded in

Japan, after two negative quarters. In the G7 countries, GDP grew by 1.3%.

In comparison with the first quarter of 1999, the GDP of the euro-zone and the EU-15 increased by 3.4% and 3.3%, respectively. In the United States, the GDP recorded a rise of 5.3%, while in Japan it grew by 0.7%. In the G7, GDP rose by 3.3%.

During the first quarter of 2000, economic growth accelerated in Belgium (+1.3%), in Spain (+1.4%), in Italy (+1.0%) and in Finland (+1.6%). It confirmed the previous quarter pace in Germany and in Austria (+0.7% and +1.1%, respectively). However, GDP growth slowed in France (+0.7%), in the Netherlands (+1.0%), in Sweden (+0.8%) and in the United Kingdom (+0.5%). Only Denmark experienced a drop (-0.6%).

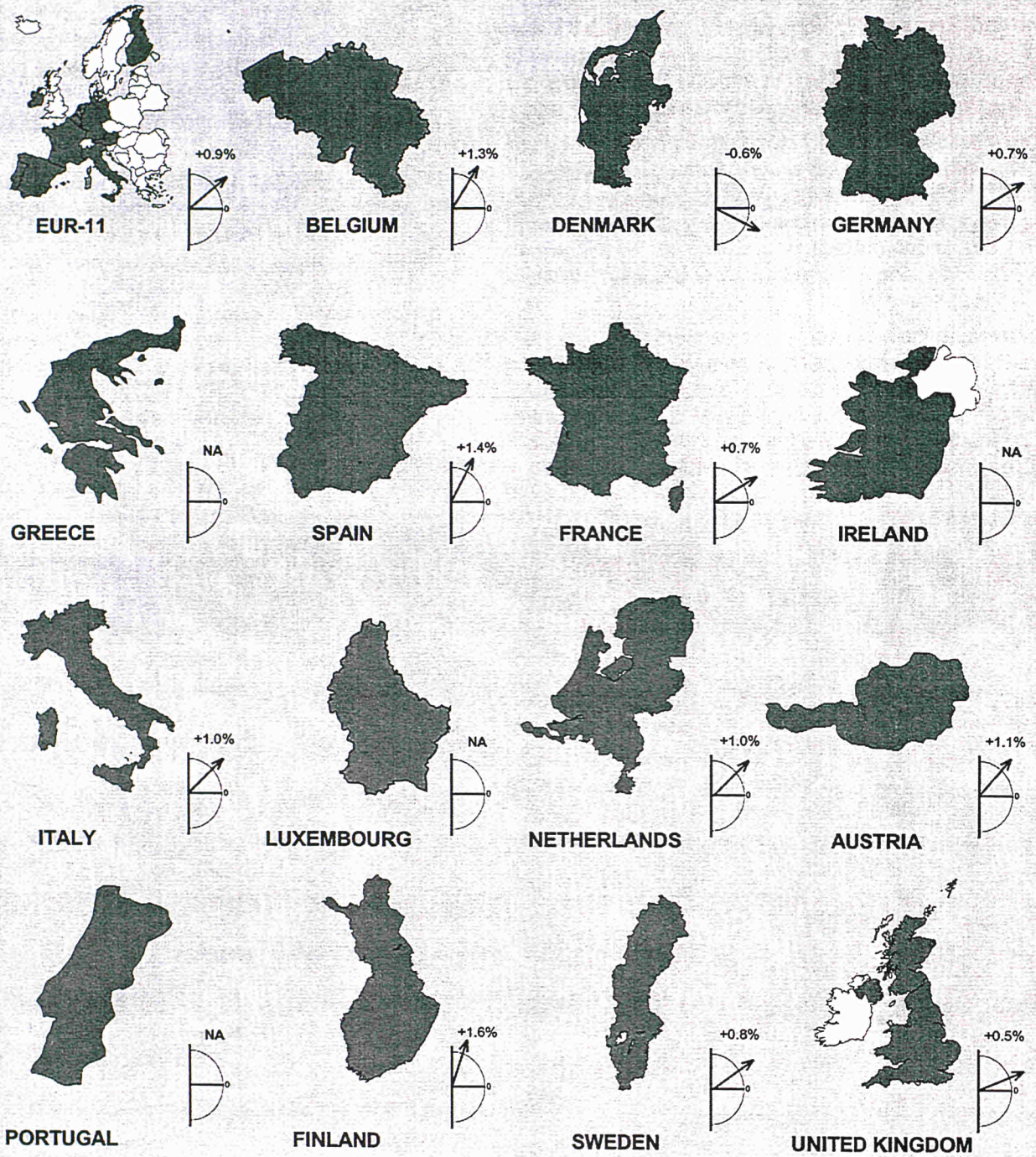
**Figure 1.1: Economic growth of the EUR-11, the EU-15 and the economic partners, first quarter 2000, constant prices 1995**



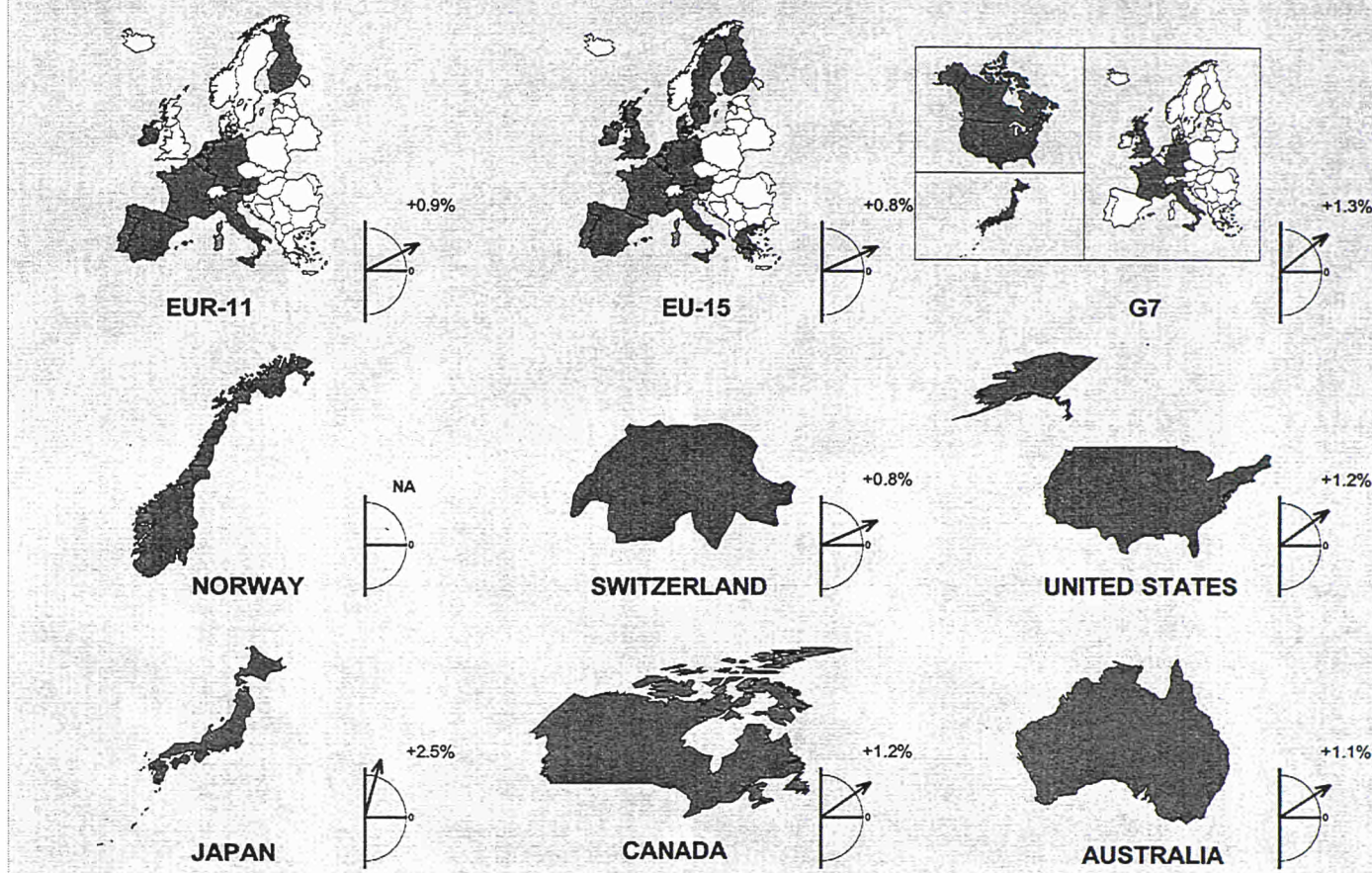
<sup>1</sup> Methodological note: data for EUR-11 and EU-15 are calculated in a coherent statistical framework, using as indicators the data of all the Member States compiling quarterly accounts. Aggregations for EUR-11 and EU-15 were carried out using the seasonally adjusted data of the Member States. These data are also corrected for working days for Germany, Spain, France, the Netherlands and the United Kingdom.

<sup>2</sup> The euro-zone consists of Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

**Figure 1.2: GDP of the EUR-11, the EU-15 and the Member States, quarterly growth rates T/T-1, first quarter 2000, constant prices 1995**



**Figure 1.3: GDP of the EUR-11, the EU-15 and the economic partners, quarterly growth rates T/T-1, first quarter 2000, constant prices 1995**

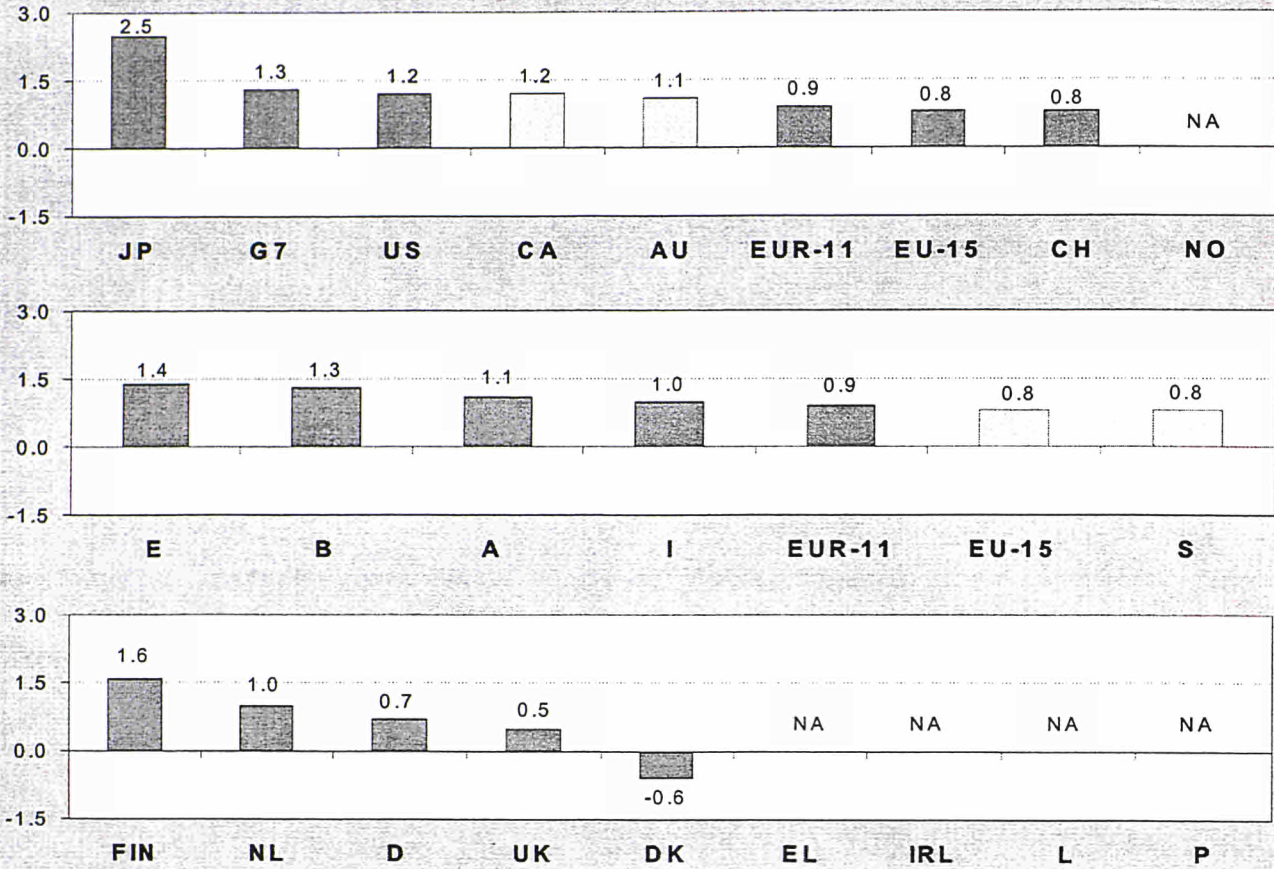


**Table 1.1: Gross domestic product, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999 <sup>(1)</sup>	2000*	1998		1999				2000
				Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>EUR-11</b>	2.7	2.4	3.4	0.5	0.2	0.7	0.6	1.0	0.9	0.9
<b>EU-15</b>	2.7	2.4	3.3	0.5	0.2	0.6	0.6	1.0	0.8	0.8
<b>G7</b>	1.8	2.5	2.8	0.2	0.5	0.9	0.7	0.6	0.7	1.3
<b>B</b>	2.7	2.5	3.5	- 0.3	- 0.2	0.8	1.0	1.5	1.1	1.3
<b>DK</b>	2.5	1.7	2.0	2.1	- 0.2	0.1	0.3	1.1	0.9	- 0.6
<b>D</b>	2.2	1.5	2.9	0.2	- 0.2	0.7	0.1	0.8	0.7	0.7
<b>EL</b>	3.7	3.5	3.9	:	:	:	:	:	:	:
<b>E</b>	4.0	3.7	3.8	1.3	0.7	0.9	0.9	1.2	0.7	1.4
<b>F</b>	3.1	2.9	3.7	0.5	0.8	0.5	0.8	1.0	0.9	0.7
<b>IRL</b>	8.6	9.8	7.5	:	:	:	:	:	:	:
<b>I</b>	1.5	1.4	2.7	0.6	- 0.3	0.3	0.6	0.8	0.6	1.0
<b>L</b>	5.0	7.5	5.6	:	:	:	:	:	:	:
<b>NL</b>	3.7	3.6	4.1	0.5	1.1	0.7	1.0	1.0	1.4	1.0
<b>A</b>	2.9	2.1	3.2	0.3	0.2	0.5	0.5	1.3	1.1	1.1
<b>P</b>	3.5	2.9	3.6	1.2	0.7	:	:	:	:	:
<b>FIN</b>	5.5	4.0	4.9	1.5	1.1	0.5	1.1	0.8	1.5	1.6
<b>S</b>	3.0	3.8	3.9	0.7	0.9	1.0	0.6	0.9	1.0	0.8
<b>UK</b>	2.6	2.1	3.3	0.5	0.2	0.3	0.8	1.0	0.7	0.5
<b>NO</b>	2.0	0.9	2.9	:	:	:	:	:	:	:
<b>CH</b>	2.1	1.7	2.0	0.4	0.0	0.3	0.4	0.9	1.3	0.8
<b>US</b>	4.4	4.2	3.6	0.9	1.4	0.9	0.6	1.4	2.0	1.2
<b>JP</b>	- 2.5	0.2	1.1	- 1.2	- 0.5	1.5	1.0	- 1.0	- 1.6	2.5
<b>CA</b>	3.3	4.6	3.5	0.7	1.5	1.2	0.8	1.6	1.2	1.2
<b>AU</b>	5.0	4.4	3.0	1.3	1.6	0.9	0.5	1.6	1.1	1.1

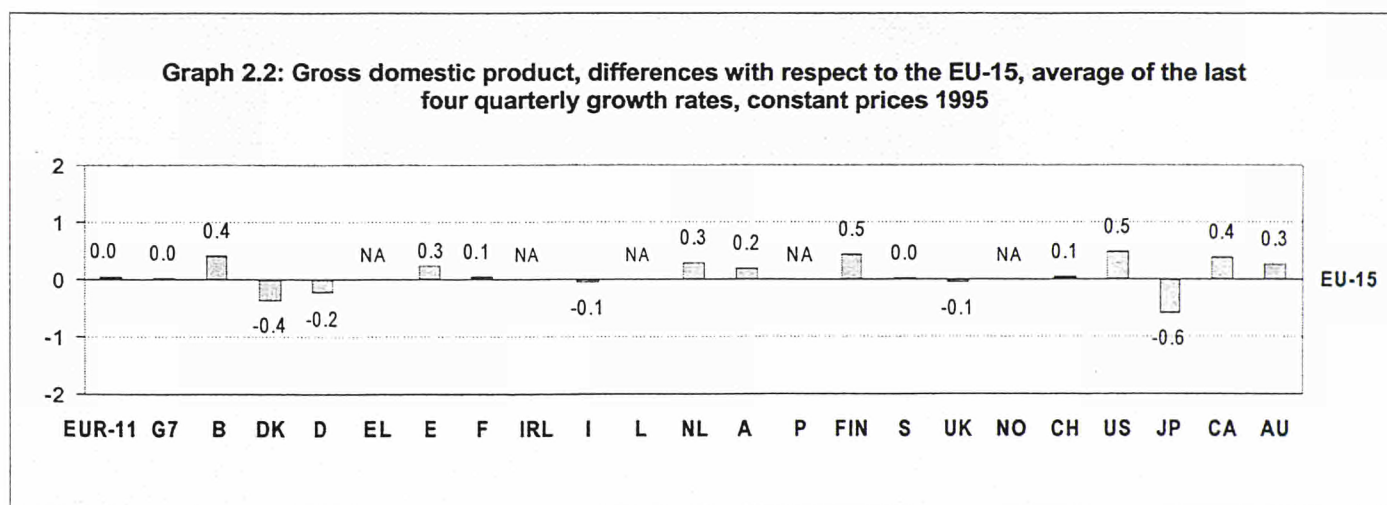
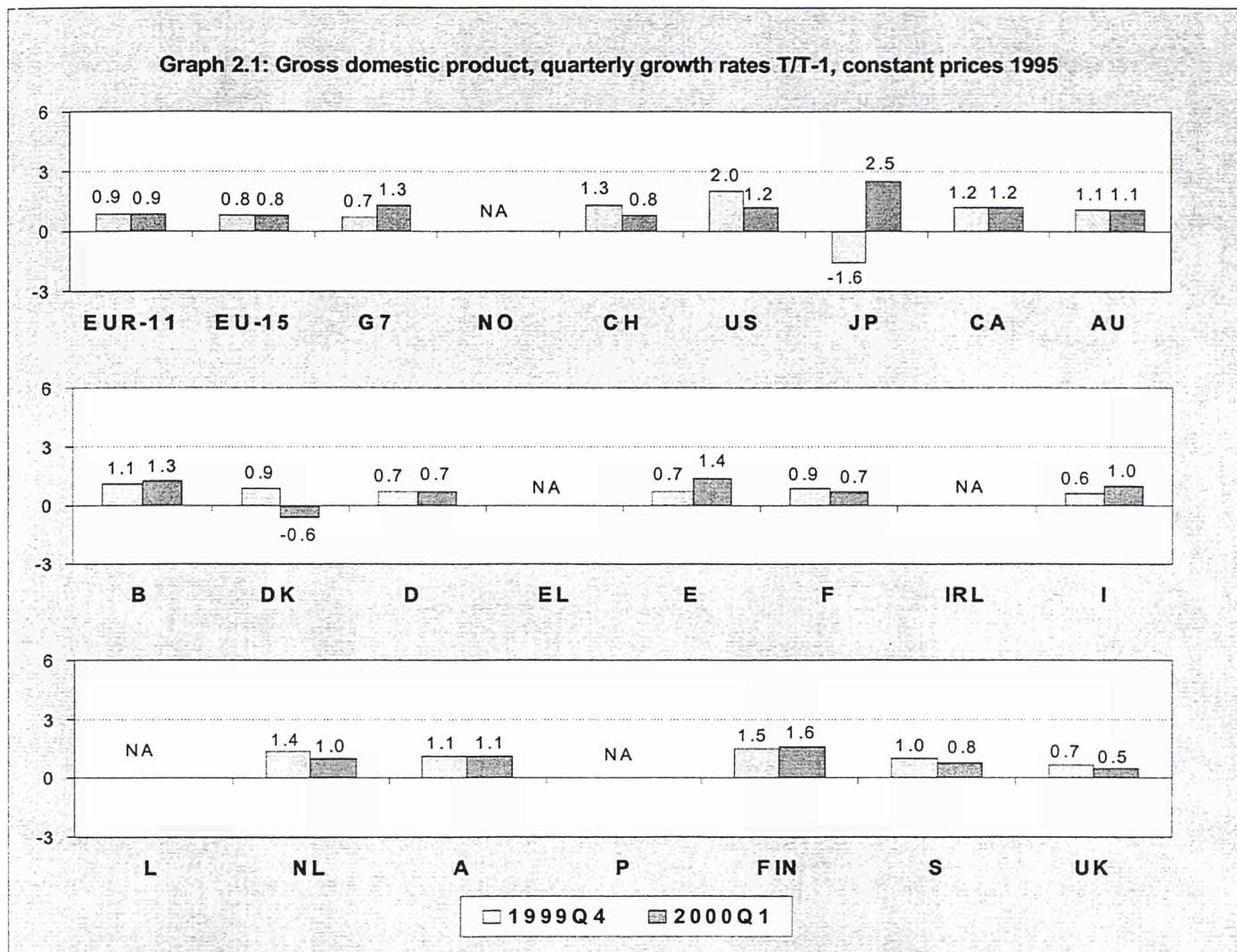
<sup>1</sup> 1999 data for EUR-11, EU-15, G7, Greece and Portugal are based on estimates made by the Commission Services.

**Graph 1.1: Gross domestic product, quarterly growth rates T/T-1, first quarter 2000, constant prices 1995**

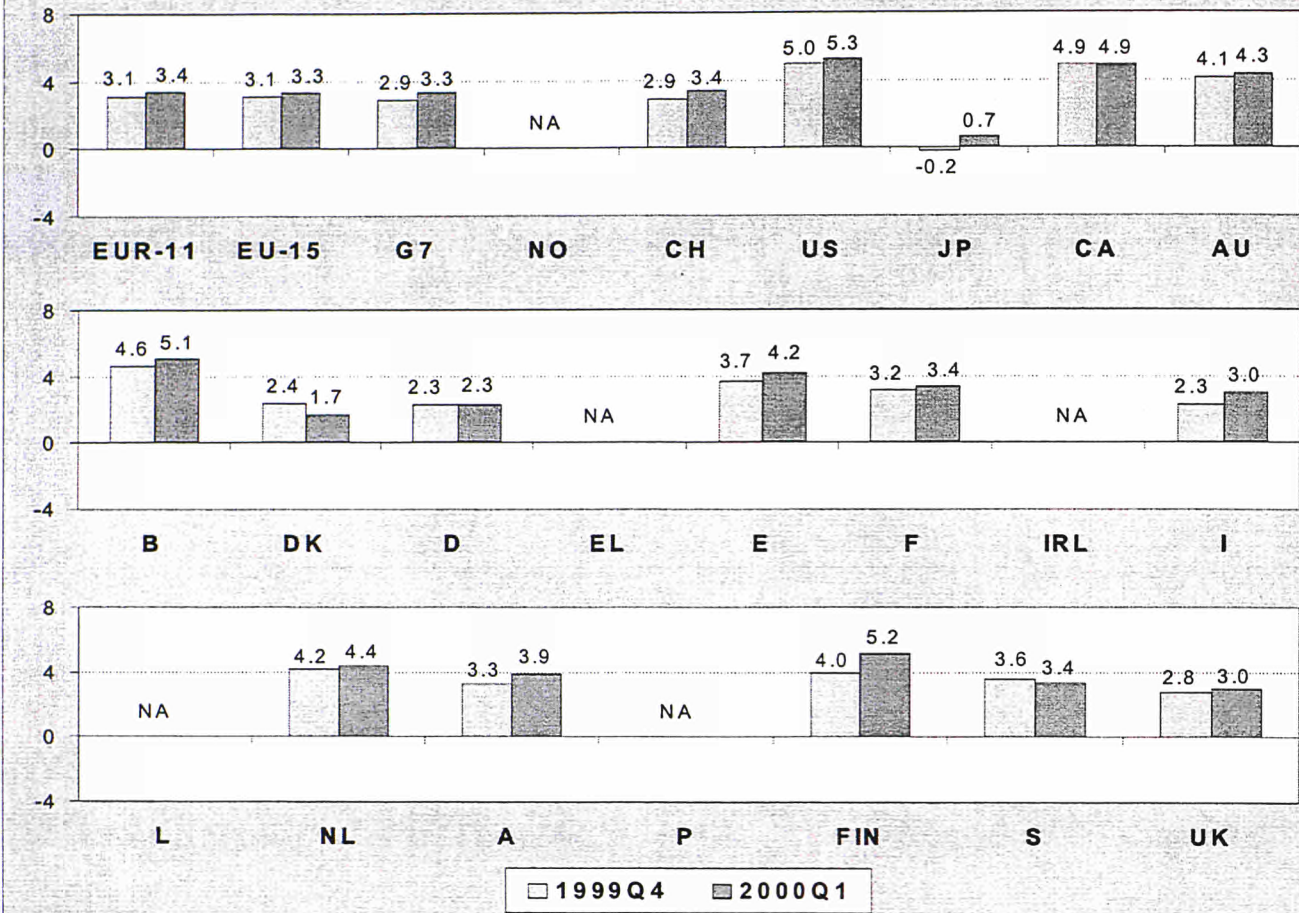




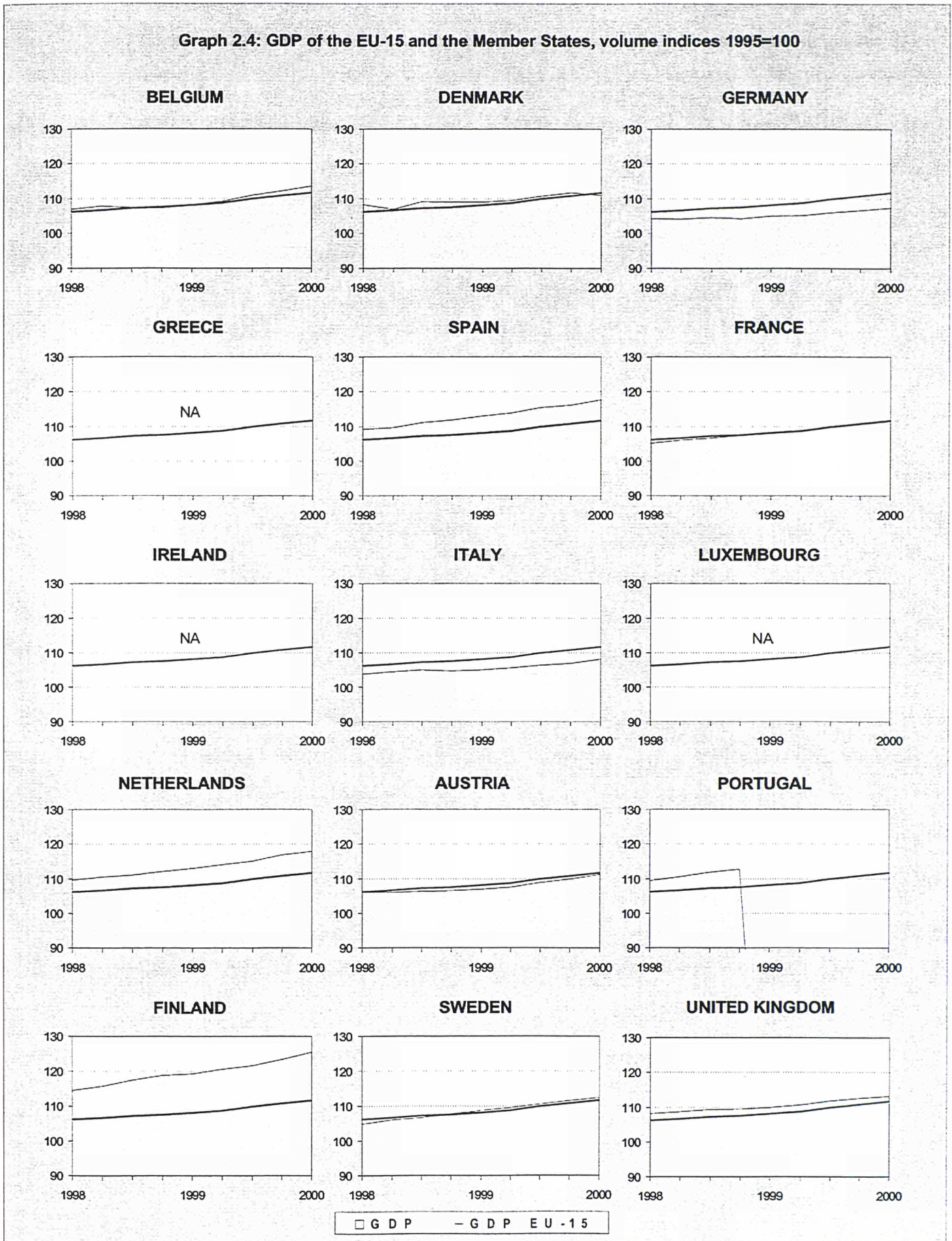
## 2. Gross Domestic Product — Expenditure



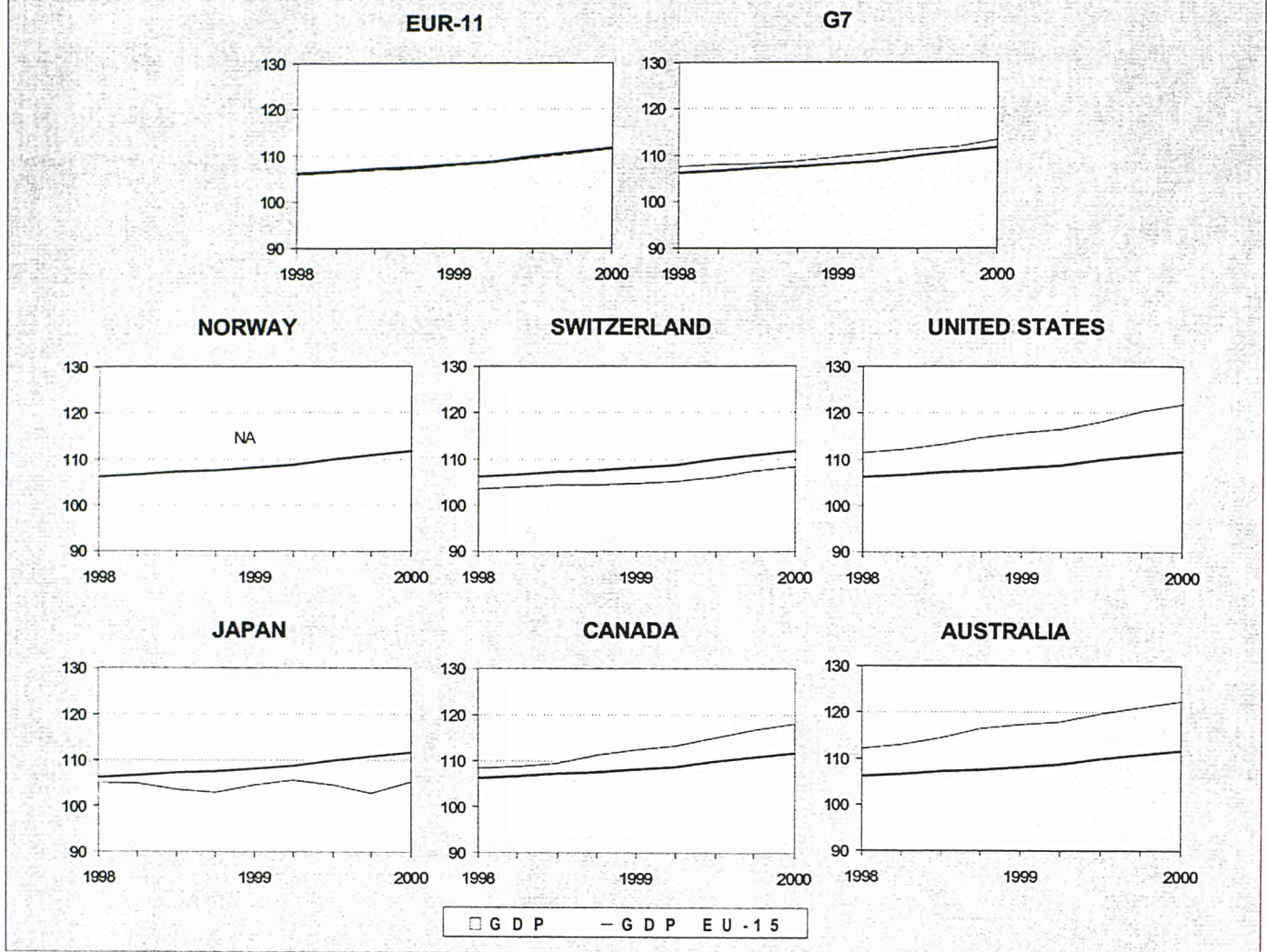
Graph 2.3: Gross domestic product, quarterly growth rates T/T-4, constant prices 1995



**Graph 2.4: GDP of the EU-15 and the Member States, volume indices 1995=100**



**Graph 2.5: GDP of the EUR-11, the EU-15 and the economic partners, volume indices 1995=100**



## 2.1 Final consumption expenditure of households and NPISH's

During the first quarter 2000, the final consumption expenditure of the households (FCEH) in the euro-zone rose by 0.7%, compared to 0.5% in the previous quarter; in the EU-15, the previous quarter's growth rate was confirmed (+0.7%). The FCEH growth also accelerated in the United States (+1.8%) and in Switzerland (+0.7%); it showed a recovery in Japan (+1.7%). However, it slowed in Canada (+0.8%) and in Australia (+0.6%). The FCEH grew by 1.3% in the G7.

Among the EU Member States, the final consumption expenditure of the households grew in Belgium (+1.3%), in Spain (+3.0%), in France (+0.9%), in Italy (+1.2%), in the Netherlands (+2.1%) and in Finland (+1.2%). Conversely, it slowed in Austria (+0.5%), in Sweden (+1.1%) and in the United Kingdom (+0.7%). It underwent a drop in Denmark (-0.8%) and in Germany (-0.6%).

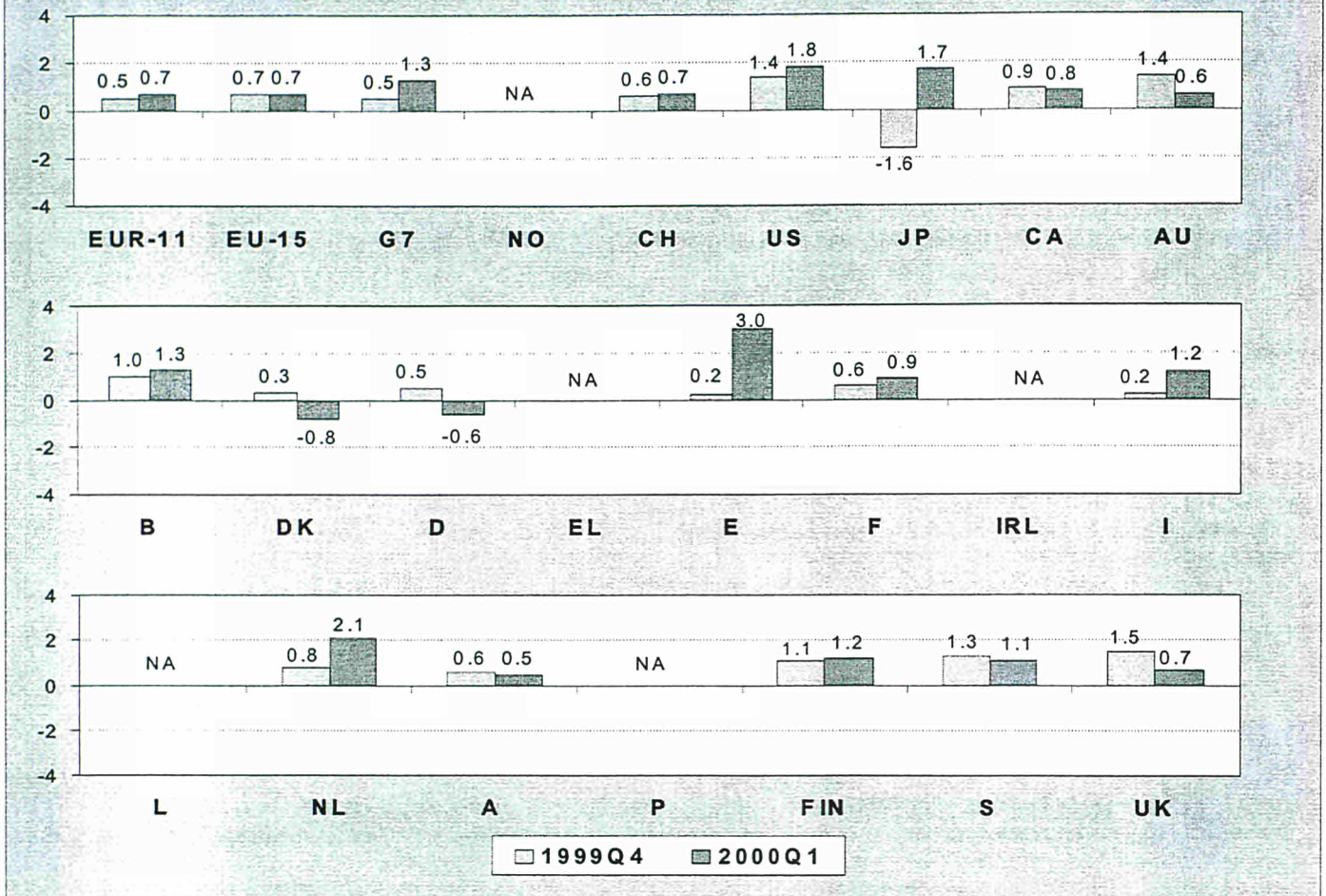
**Table 2.1: FCE of households and NPISH's, quarterly growth rates T/T-1, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	0.8	0.3	0.8	0.5	0.7
EU-15	0.9	0.4	0.9	0.7	0.7
G7	1.1	1.0	0.7	0.5	1.3
B	0.6	- 0.3	1.2	1.0	1.3
DK	0.1	- 2.1	1.9	0.3	- 0.8
D	1.2	- 0.1	0.6	0.5	- 0.6
EL	:	:	:	:	:
E	1.2	0.9	1.7	0.2	3.0
F	0.3	0.5	0.9	0.6	0.9
IRL	:	:	:	:	:
I	0.6	0.1	0.4	0.2	1.2
L	:	:	:	:	:
NL	0.6	1.3	0.8	0.8	2.1
A	0.9	0.7	1.3	0.6	0.5
P	:	:	:	:	:
FIN	- 0.6	0.8	1.2	1.1	1.2
S	0.9	0.9	1.5	1.3	1.1
UK	1.6	1.0	0.8	1.5	0.7
NO	:	:	:	:	:
CH	0.3	0.1	1.2	0.6	0.7
US	1.4	1.4	1.2	1.4	1.8
JP	0.9	1.1	- 0.2	- 1.6	1.7
CA	1.2	1.2	1.1	0.9	0.8
AU	1.6	0.2	1.5	1.4	0.6

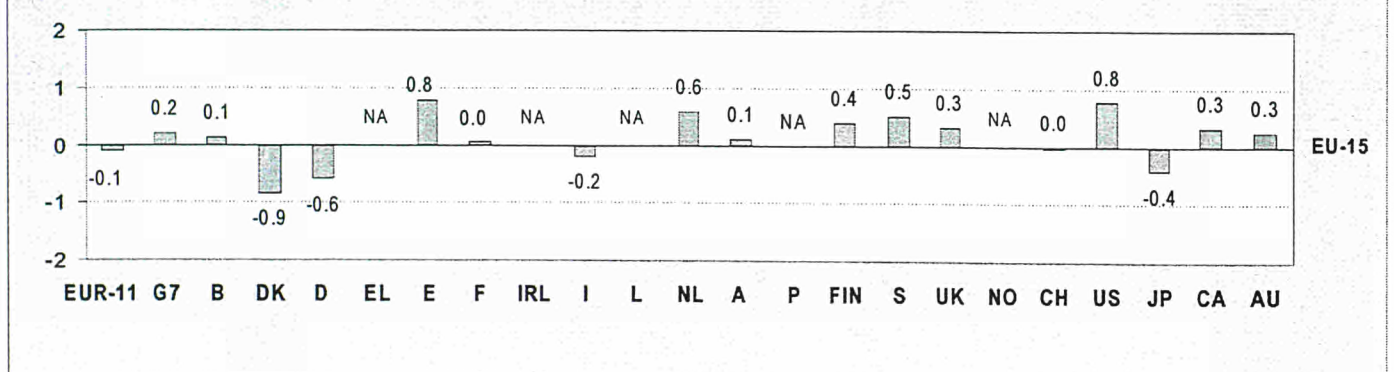
**Table 2.2: Final consumption expenditure breakdown, quarterly growth rates T/T-1, constant prices 1995**

	of households					of NPISH's				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	0.6	- 0.3	1.2	1.0	1.3	0.3	0.0	2.1	0.1	1.3
DK	0.1	- 2.2	1.9	0.3	- 0.9	1.0	1.3	1.4	1.4	- 0.2
D	1.2	- 0.1	0.6	0.5	- 0.7	- 0.1	1.3	- 0.1	- 0.8	0.1
EL	:	:	:	:	:	:	:	:	:	:
E	1.2	0.9	1.7	0.2	3.1	0.4	0.0	0.1	0.2	0.1
F	0.3	0.4	0.9	0.6	0.9	1.0	1.0	0.9	0.8	0.7
IRL	:	:	:	:	:	:	:	:	:	:
I	0.6	0.1	0.4	0.2	1.2	2.2	1.6	1.1	0.7	0.2
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	0.9	0.7	1.3	0.6	0.5	0.6	0.8	0.9	0.9	- 1.8
P	:	:	:	:	:	:	:	:	:	:
FIN	- 0.6	0.7	1.2	1.2	1.3	- 0.7	2.3	1.3	0.6	- 1.9
S	:	:	:	:	:	:	:	:	:	:
UK	1.7	1.0	0.8	1.5	0.6	0.3	- 0.4	0.9	0.6	1.1
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	1.6	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

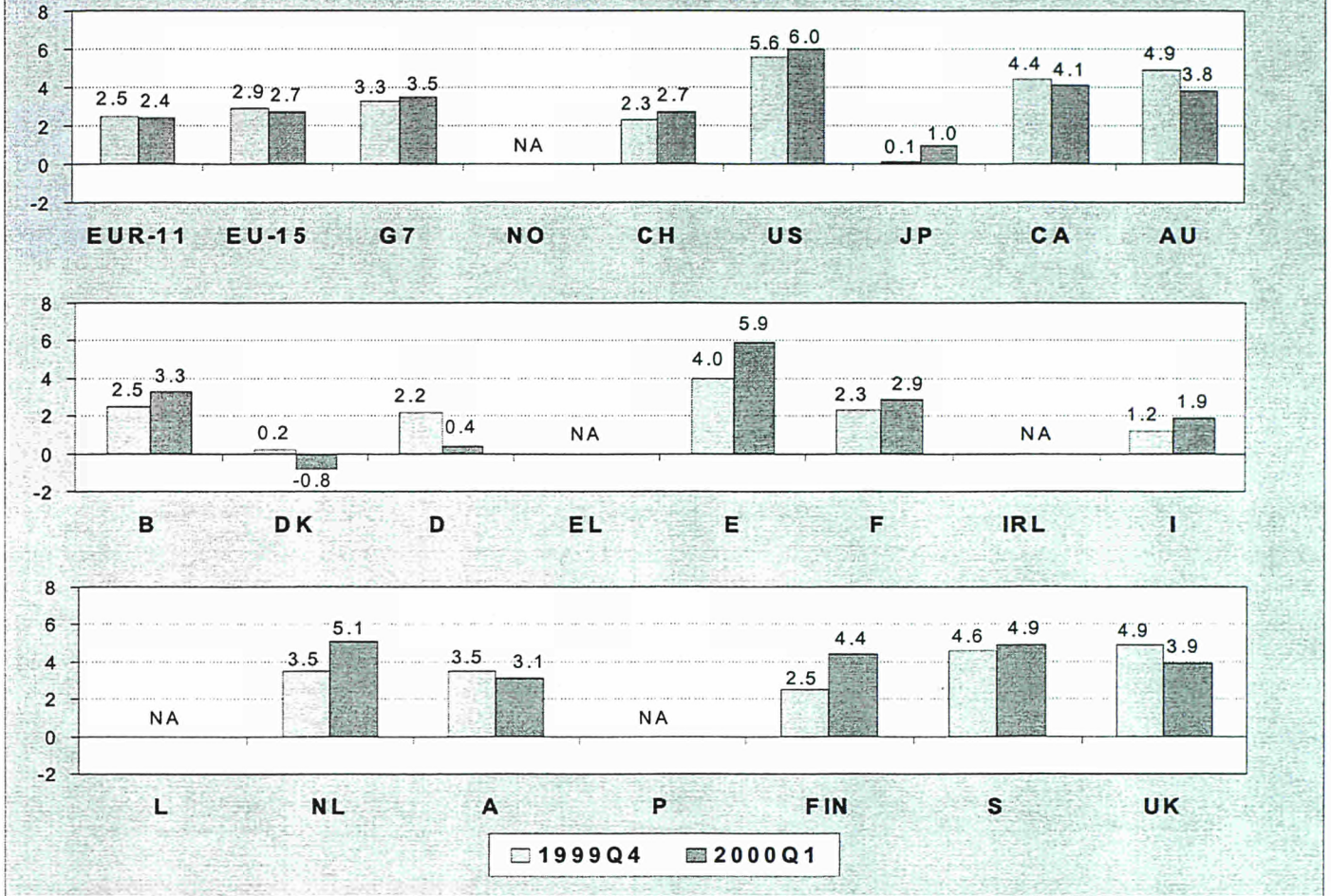
**Graph 2.6: FCE of households and NPISH's, quarterly growth rates T/T-1, constant prices 1995**



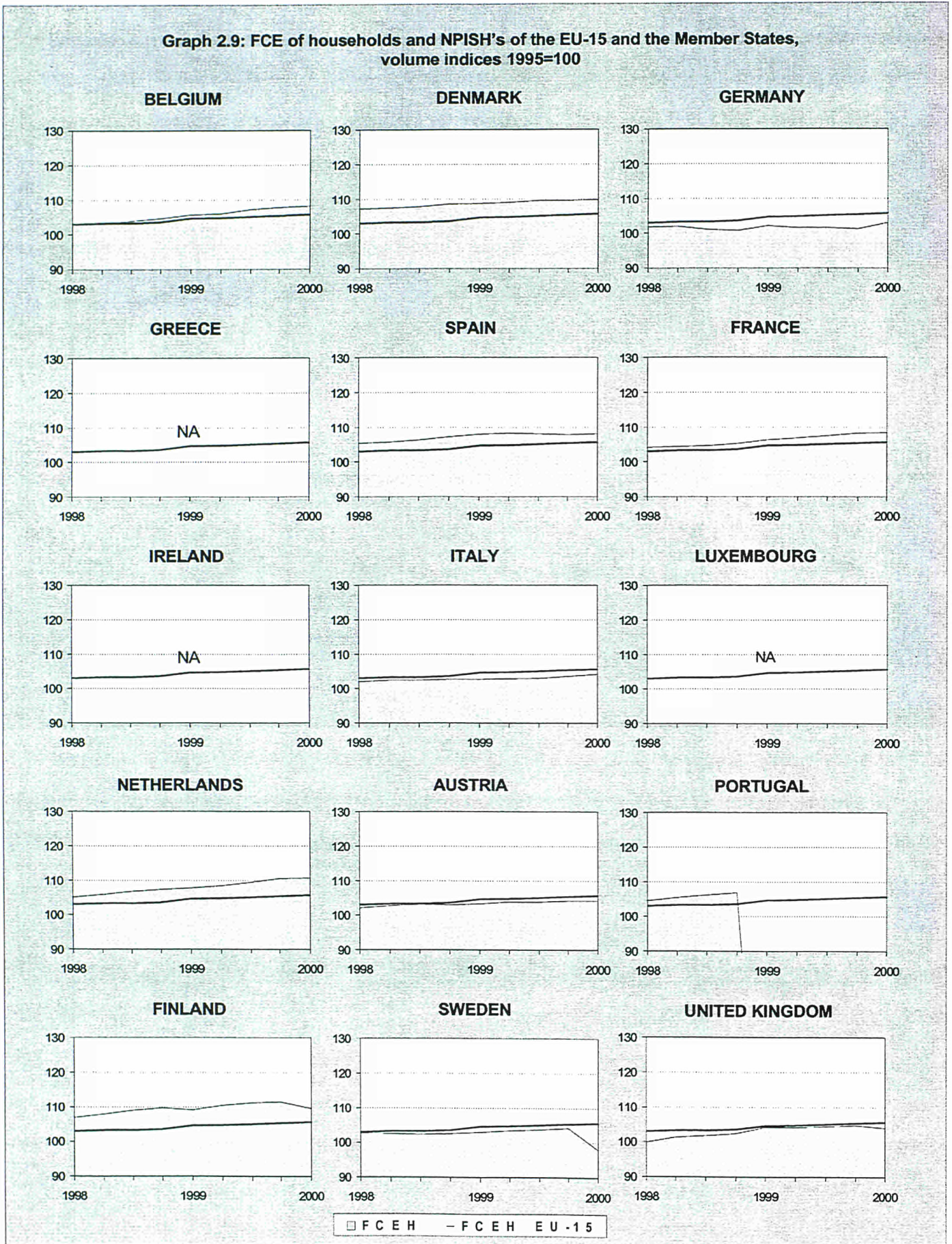
**Graph 2.7: FCE of households and NPISH's, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995**



**Graph 2.8: FCE of households and NPISH's, quarterly growth rates T/T-4, constant prices 1995**

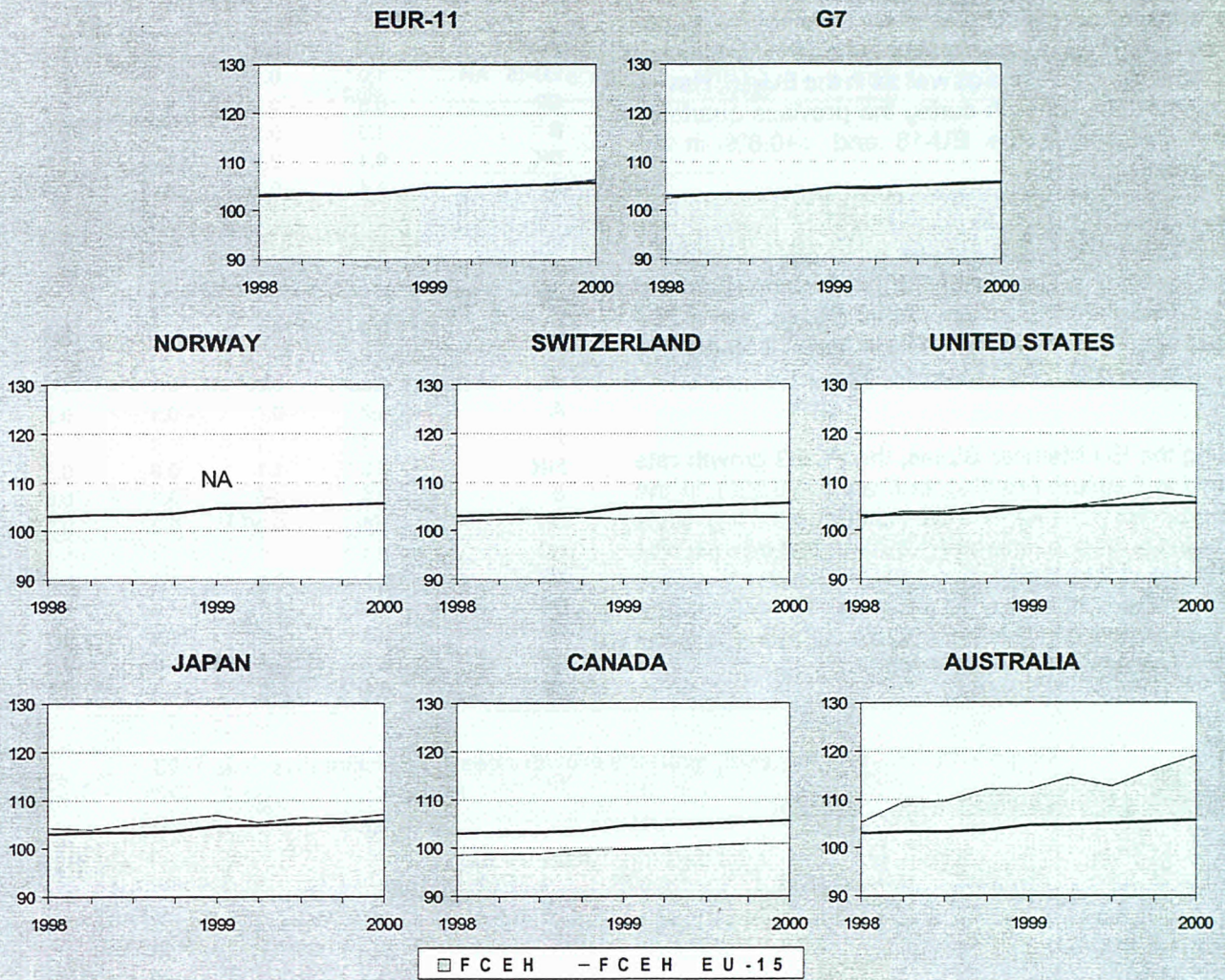


**Graph 2.9: FCE of households and NPISH's of the EU-15 and the Member States, volume indices 1995=100**





**Graph 2.10: FCE of households and NPISH's of the EUR-11, the EU-15 and the economic partners, volume indices 1995=100**



## 2.2 Government final consumption expenditure

The growth of the Government final consumption expenditure (FCEG) accelerated during the first quarter of 2000 in the euro-zone as well as in the EU-15. Having reached +0.2% for both during the previous quarter, it rose to +0.3% in the EU-15 and +0.8% in the euro-zone.

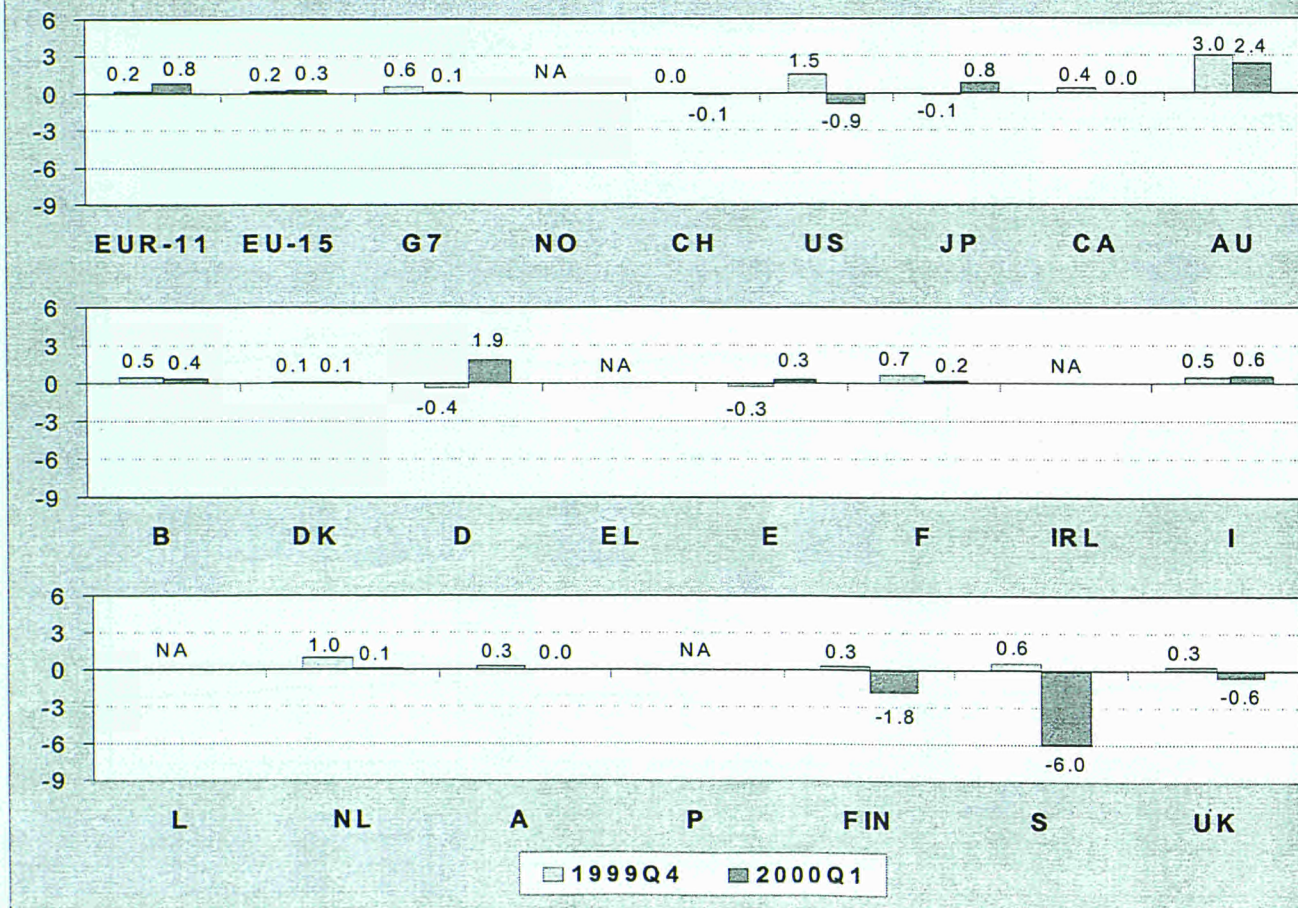
The FCEG growth rate slowed to +2.4% in Australia, and stagnated in Canada (0.0%); it dropped slightly in Switzerland (-0.1%). In the United States, the FCEG growth rate fell by -0.9%, while in Japan it recorded a recovery (+0.8%). The G7 slowed to +0.1%.

Among the EU Member States, the FCEG growth rate slowed in Belgium (+0.4%), in France (+0.2%), in the Netherlands (+0.1%) and in Austria (+0.0%), while recording a drop in Finland (-1.8%), in Sweden (-6.0%) and in the United Kingdom (-0.6%). Denmark's growth rate remained unchanged at a low +0.1%. An acceleration was recorded in Italy (+0.6%) as well as in Germany (+1.9%); a recovery in Spain (+0.3%).

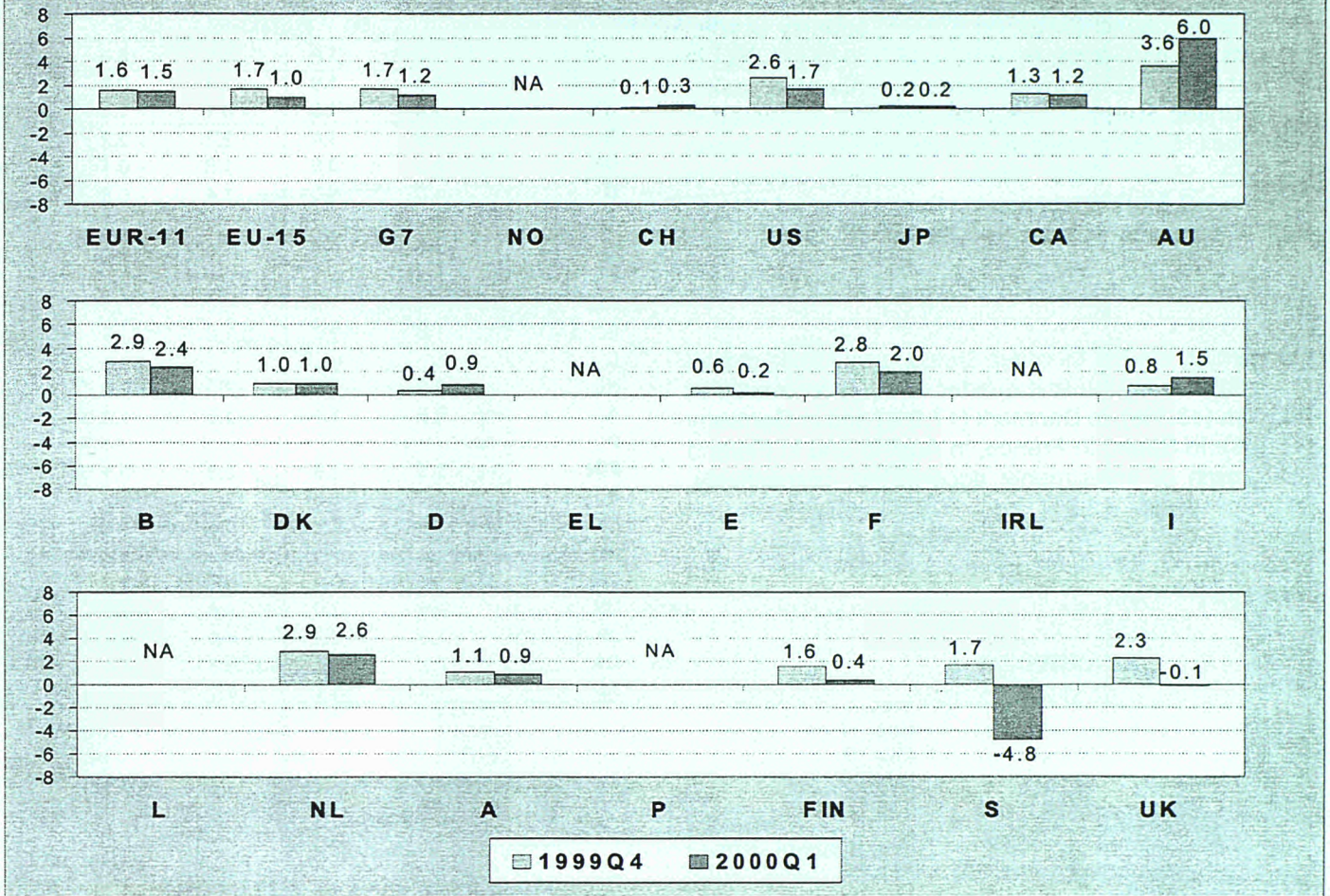
Table 2.3: Government FCE, quarterly growth rates T/T-1, constant prices 1995

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	0.9	0.1	0.3	0.2	0.8
EU-15	1.0	0.1	0.3	0.2	0.3
G7	0.6	-0.2	0.7	0.6	0.1
B	1.0	0.3	1.2	0.5	0.4
DK	0.1	0.3	0.5	0.1	0.1
D	1.4	-0.6	0.0	-0.4	1.9
EL	:	:	:	:	:
E	0.7	0.3	-0.1	-0.3	0.3
F	1.0	0.7	0.5	0.7	0.2
IRL	:	:	:	:	:
I	0.0	0.1	0.2	0.5	0.6
L	:	:	:	:	:
NL	0.3	0.6	0.9	1.0	0.1
A	0.2	0.7	-0.1	0.3	0.0
P	:	:	:	:	:
FIN	-0.5	1.1	0.8	0.3	-1.8
S	0.4	0.5	0.3	0.6	-6.0
UK	1.8	0.0	0.2	0.3	-0.6
NO	:	:	:	:	:
CH	-0.3	0.1	0.2	0.0	-0.1
US	0.0	0.0	1.2	1.5	-0.9
JP	0.8	-1.3	0.9	-0.1	0.8
CA	0.1	0.2	0.6	0.4	0.0
AU	0.0	2.2	-1.6	3.0	2.4

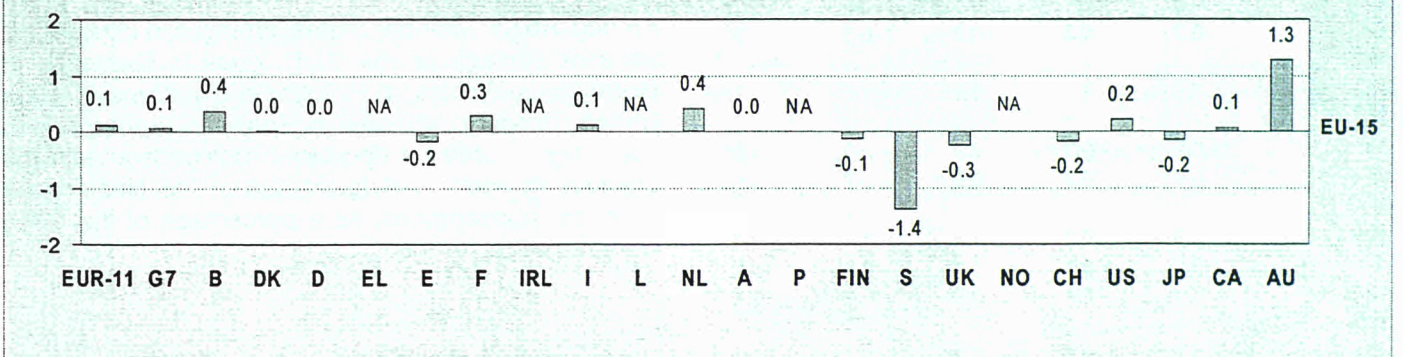
Graph 2.11 : Government FCE, quarterly growth rates T/T-1, constant prices 1995



Graph 2.12: Government FCE, quarterly growth rates T/T-4, constant prices 1995



Graph 2.13: Government FCE, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995



## 2.3 Gross capital formation

Gross fixed capital formation (GFCF) strongly accelerated in the euro-zone (+1.9%) and EU-15 (+1.6%) in the first quarter 2000. Investments continued increasing in the United States (+3.6%), and strongly recovered in Australia (+5.2%) as well as, to a lesser extent, in Japan (+1.5%). Gross fixed capital formation slowed in Canada (+2.6%) and dropped in Switzerland (-4.0%). In the G7, investments grew by 2.3%.

Concerning the EU Member States, gross fixed capital formation during the first quarter of 2000 recovered in Belgium (+3.1%), in Denmark (+7.9%) and in Germany (+2.0%). In Spain, in France, in Austria and in Finland the growth of investments accelerated (respectively, +1.8%, +1.7%, +2.2% and +0.8%). Conversely, it slowed in Italy (+1.2%), in the Netherlands (+1.6%) and in Sweden (+0.6%). It recorded a drop only in the United Kingdom (-1.1%).

**Table 2.4: Gross fixed capital formation, quarterly growth rates T/T-1, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	1.8	1.0	1.5	0.5	1.9
EU-15	1.8	1.0	1.4	0.6	1.6
G7	2.6	1.5	- 0.1	1.0	2.3
B	1.6	1.4	2.2	- 2.2	3.1
DK	- 0.5	- 0.8	- 1.8	- 0.1	7.9
D	1.8	0.0	1.4	- 0.8	2.0
EL	:	:	:	:	:
E	1.0	2.4	1.0	1.0	1.8
F	2.3	1.5	1.4	1.3	1.7
IRL	:	:	:	:	:
I	1.5	1.7	1.2	1.7	1.2
L	:	:	:	:	:
NL	2.3	- 0.7	2.9	2.5	1.6
A	0.6	1.1	1.5	1.2	2.2
P	:	:	:	:	:
FIN	- 2.5	2.6	0.8	0.1	0.8
S	2.7	0.8	2.7	1.7	0.6
UK	2.5	1.2	0.6	1.1	- 1.1
NO	:	:	:	:	:
CH	- 4.4	- 1.1	5.7	3.8	- 4.0
US	2.6	2.0	1.8	2.2	3.6
JP	3.3	1.3	- 4.0	- 0.6	1.5
CA	2.2	5.2	1.3	4.4	2.6
AU	1.9	- 1.4	8.0	- 2.4	5.2

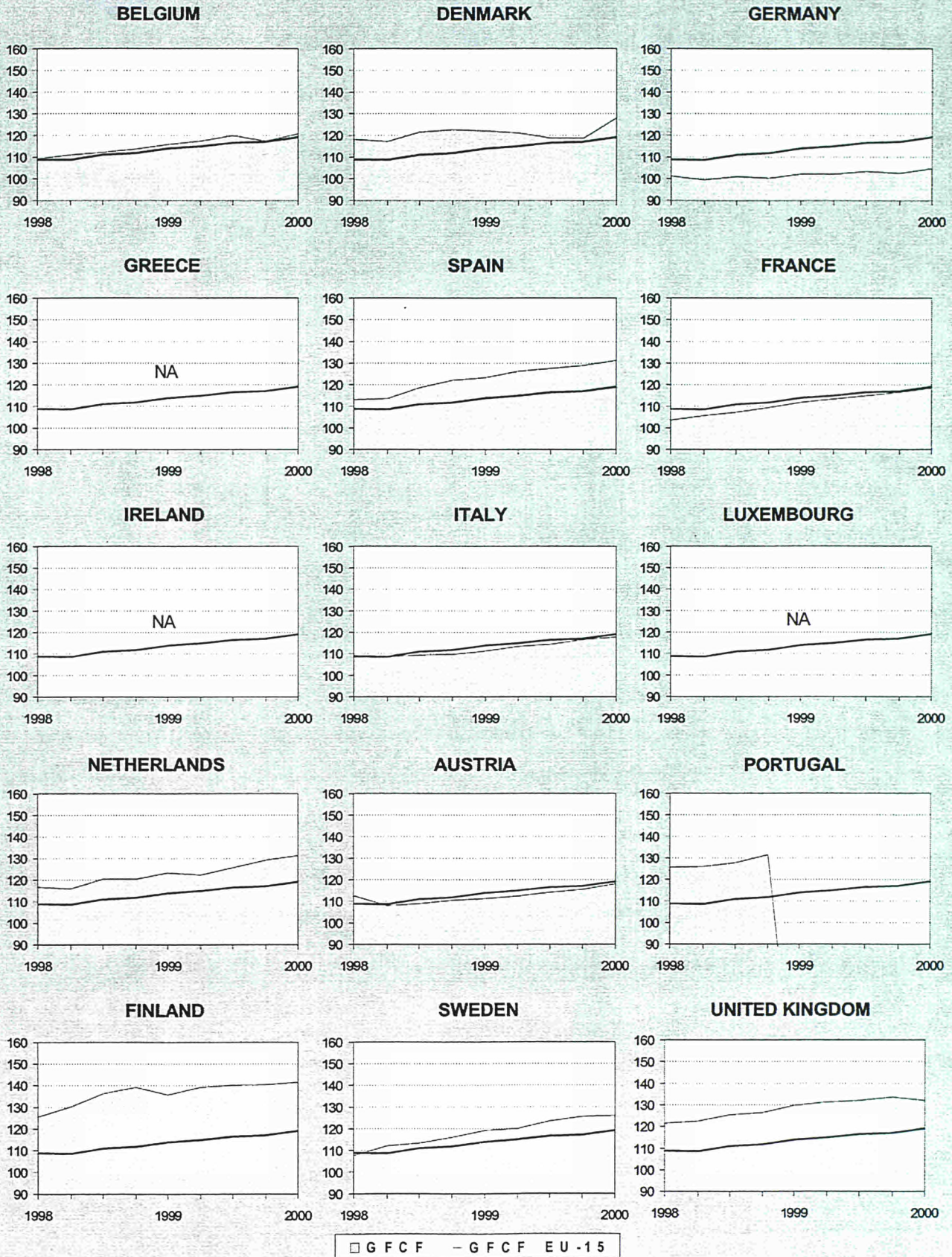
**Table 2.5: Changes in inventories, percentage of GDP, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	0.8	0.8	0.5	0.9	0.7
EU-15	0.6	0.5	0.3	0.6	0.6
G7	0.6	0.5	0.5	0.8	0.7
B	- 1.7	- 0.7	- 0.1	1.3	- 0.8
DK	- 0.7	0.1	0.3	- 0.2	0.1
D	1.4	1.5	1.3	1.6	1.8
EL	:	:	:	:	:
E	0.5	- 0.1	0.0	0.9	0.3
F	0.3	0.3	- 0.2	0.3	0.2
IRL	:	:	:	:	:
I	1.9	1.7	0.9	1.5	0.7
L	:	:	:	:	:
NL	- 0.2	- 0.2	0.2	- 0.5	- 1.0
A	0.0	- 0.2	- 0.9	- 0.7	0.6
P	:	:	:	:	:
FIN	1.0	0.0	- 1.1	- 1.4	- 0.1
S	0.5	- 0.1	- 0.3	- 2.6	0.9
UK	0.1	- 0.7	- 0.4	0.2	0.4
NO	:	:	:	:	:
CH	1.2	0.8	0.9	0.7	1.8
US	0.7	0.4	0.7	1.1	0.7
JP	0.2	0.3	0.2	0.0	0.3
CA	0.0	0.6	0.5	1.2	0.7
AU	1.3	1.9	1.4	1.2	0.8

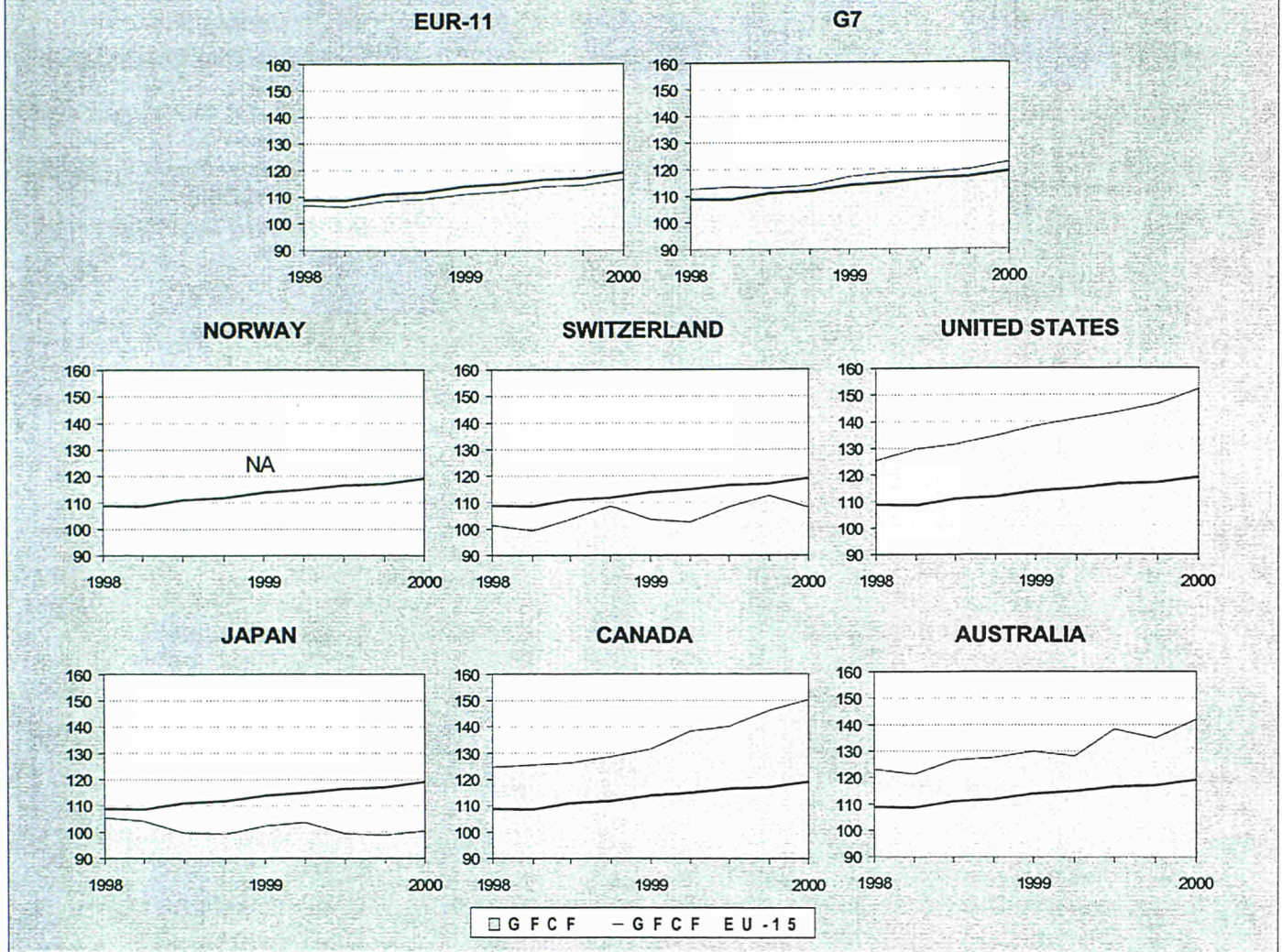
Changes in inventories, as a percentage of the GDP, were positive for the euro-zone as well as for the EU-15; however, they decreased in comparison with the previous quarter (+0.7% of GDP for the euro-zone and +0.6% for the EU-15). The same was true for the United States (+0.7%), Canada (+0.7%) and Australia (+0.8%). Conversely, changes in inventories grew in Switzerland (+1.8% of GDP) and in Japan (+0.3%).

Among the EU Member States, changes in inventories, as a percentage of the GDP, grew in Denmark, in Germany, in Austria, in Finland, in Sweden and in the United Kingdom, whereas in Spain, in France and in Italy they recorded a decline, in comparison with the previous quarter. In Belgium and in the Netherlands changes in inventories, as a percentage of the GDP, were negative.

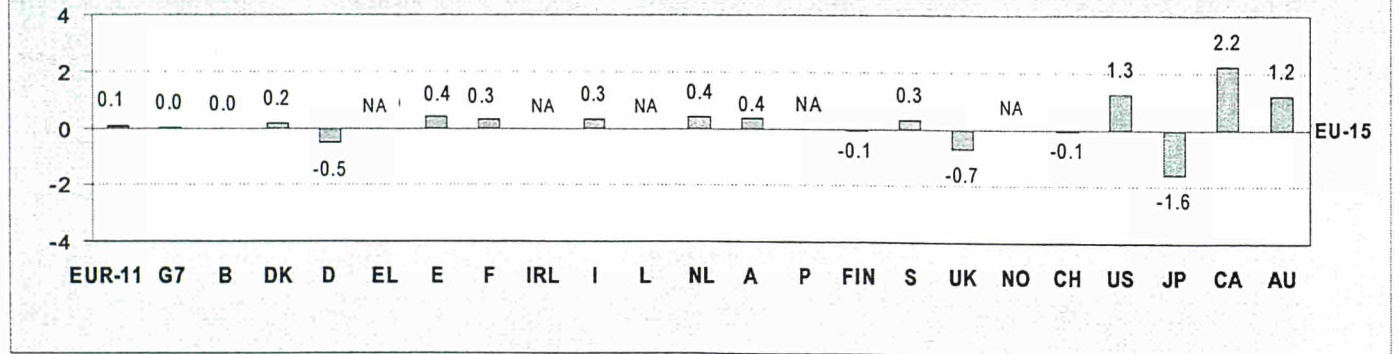
Graph 2.14: GFCF of the EU-15 and the Member States, volume indices 1995=100



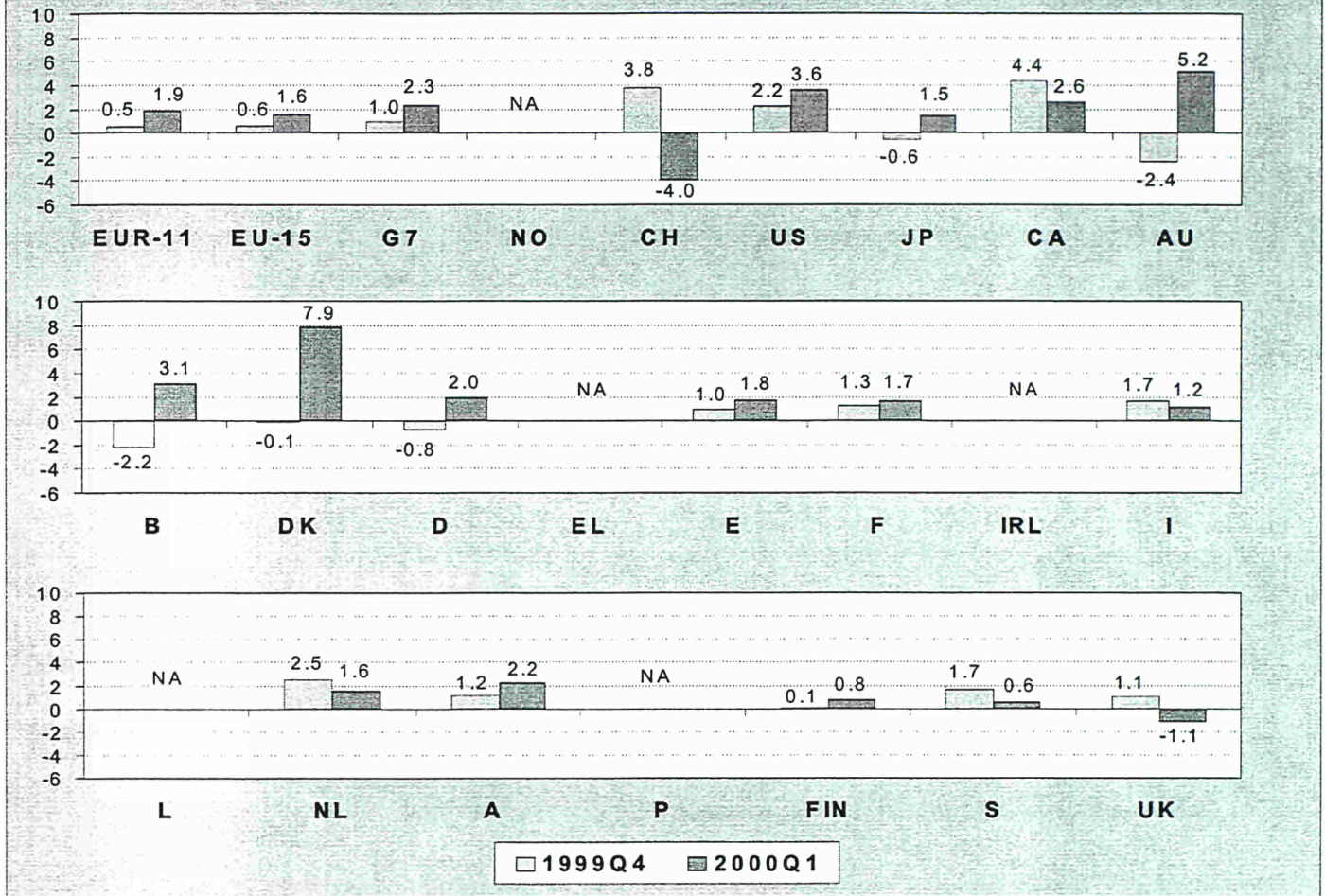
Graph 2.15: GFCF of the EUR-11, the EU-15 and the economic partners, volume indices 1995=100



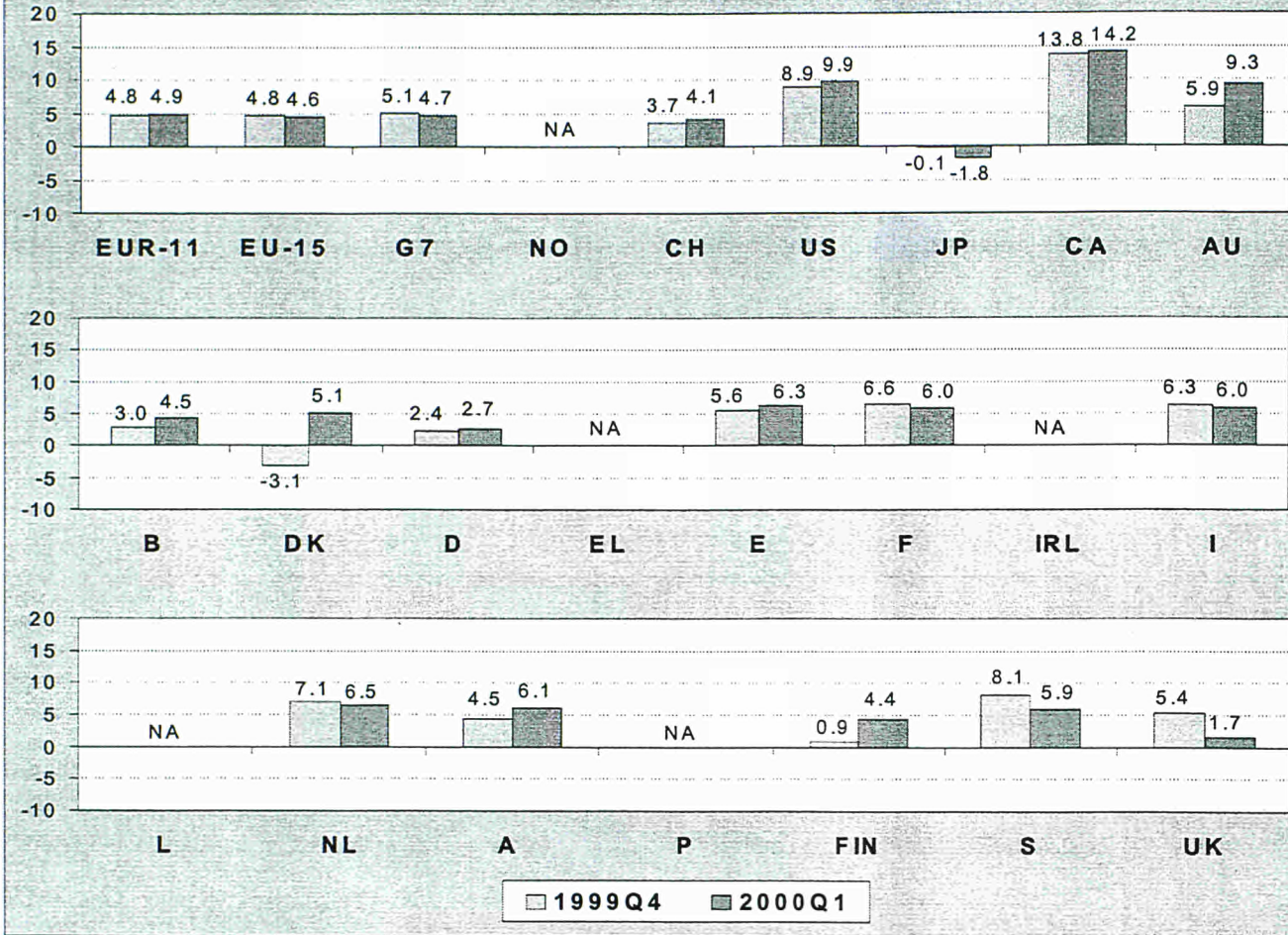
Graph 2.16: GFCF, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995



Graph 2.17: Gross fixed capital formation, quarterly growth rates T/T-1, constant prices 1995



Graph 2.18: Gross fixed capital formation, quarterly growth rates T/T-4, constant prices 1995





**Table 2.6: Gross fixed capital formation breakdown: Products of agriculture, forestry and fisheries and metal products and machinery, quarterly growth rates T/T-1, constant prices 1995**

	Products of agriculture, forestry and fisheries					Metal products and machinery				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	1.6	1.4	2.2	- 2.1	3.0	1.6	1.4	2.2	- 2.2	3.1
DK	:	:	:	:	:	7.5	3.6	- 3.8	2.2	- 0.3
D	:	:	:	:	:	4.0	2.2	:	:	:
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	0.3	0.3	0.2	0.0	0.0	3.5	0.9	2.4	1.6	1.3
IRL	:	:	:	:	:	:	:	:	:	:
I	0.3	- 4.2	- 4.6	- 5.7	- 12.2	0.8	2.2	2.2	1.7	2.5
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	5.1	- 1.0	8.4	0.9	- 3.3
A	0.0	0.0	0.0	0.0	0.0	2.5	3.0	1.0	- 2.8	0.3
P	:	:	:	:	:	:	:	:	:	:
FIN	- 1.1	0.0	- 1.1	1.1	6.7	- 7.8	4.5	4.8	- 1.5	- 6.0
S	:	:	:	:	:	:	:	:	:	:
UK	- 4.2	- 5.9	- 7.0	- 8.4	18.3	3.1	0.5	- 0.2	0.6	- 0.1
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

**Table 2.7: Gross fixed capital formation breakdown: Transport equipment and housing, quarterly growth rates T/T-1, constant prices 1995**

	Transport equipment					Housing				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	1.6	1.4	2.2	- 2.1	3.1	1.6	1.4	2.2	- 2.2	3.1
DK	0.8	- 8.4	25.1	- 31.3	40.2	- 4.8	2.5	1.9	6.0	10.1
D	- 2.9	- 6.8	:	:	:	1.0	- 0.5	2.3	- 1.7	- 0.7
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	2.5	1.8	0.2	0.9	2.4	2.5	1.8	0.2	0.9	1.9
IRL	:	:	:	:	:	:	:	:	:	:
I	8.3	2.1	- 0.1	4.0	2.2	0.8	0.7	0.0	- 0.2	- 0.8
L	:	:	:	:	:	:	:	:	:	:
NL	- 0.7	4.9	- 3.1	- 7.3	9.3	4.6	- 0.6	- 2.2	4.8	1.9
A	- 3.0	0.9	1.2	3.9	10.5	- 7.1	1.3	1.3	- 0.4	0.0
P	:	:	:	:	:	:	:	:	:	:
FIN	2.5	7.9	- 12.5	- 1.0	7.3	3.8	3.9	0.7	1.8	1.0
S	:	:	:	:	:	:	:	:	:	:
UK	2.7	2.6	- 1.5	- 2.1	- 7.0	3.3	0.8	1.4	1.1	- 2.1
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

**Table 2.8: Gross fixed capital formation breakdown: Other constructions and other products, quarterly growth rates T/T-1, constant prices 1995**

	Other constructions					Other products				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	1.6	1.4	2.2	- 2.2	3.1	1.6	1.4	2.2	- 2.2	3.1
DK	- 6.3	- 5.0	- 6.1	- 3.7	19.0	10.6	- 6.6	- 3.1	- 2.0	5.9
D	2.4	0.3	0.9	- 0.8	- 0.4	0.0	1.5	3.6	2.6	2.9
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	- 1.0	2.2	2.3	1.5	0.9	1.6	1.6	1.7	1.8	1.9
IRL	:	:	:	:	:	:	:	:	:	:
I	- 0.4	2.1	1.7	2.8	1.5	2.3	1.3	0.8	1.3	- 0.5
L	:	:	:	:	:	:	:	:	:	:
NL	3.4	1.7	2.0	3.3	3.5	0.6	6.5	- 1.9	- 0.1	1.6
A	1.9	1.8	2.2	1.7	2.1	4.4	6.2	6.0	5.8	4.4
P	:	:	:	:	:	:	:	:	:	:
FIN	- 3.8	- 1.3	- 0.3	0.3	7.0	2.6	1.9	1.9	1.6	0.3
S	:	:	:	:	:	:	:	:	:	:
UK	1.5	1.8	2.0	3.3	- 0.9	- 1.1	2.4	3.4	3.1	1.9
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

## 2.4 External balance

The trade surplus for the EUR-11, as a percentage of GDP, increased slightly in relation to the previous quarter (+2.1% of GDP compared to +2.0%), because of the faster increase in exports (+2.7%) than in imports (+2.5%). The trade surplus of the EU-15 remained stable (+1.2% of the GDP), exports and imports growing at the same rhythm (+2.4% for both).

The US trade deficit continued increasing (-4.3% of GDP) because of the slowdown in exports (+1.5%) combined to an increase in imports (+2.9%). Trade deficit increased in Australia too (-3.6% of GDP). In Japan, the trade surplus improved (+2.8% of GDP) owing to the joint effect of a strong acceleration in exports (+5.7%) and a reduction in imports (-0.1%). It also increased in Canada (+2.7% of GDP) and Switzerland (+2.8%).

The trade surplus, as a percentage of the GDP, reduced, compared to the previous quarter, in Denmark (+2.7%), in France (+2.3%), in Austria (+0.4%), in Finland (+12.1%) as well as in Sweden (+8.1%). It kept stable in Germany (+1.3%) and in the Netherlands (6.1%), while increasing in Belgium (+5.6%) and in Italy (+2.2%). However, the trade deficit increased in Spain (-1.9%), but reduced in the United Kingdom (-4.9%).

**Table 2.9: External balance, percentage of GDP, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	1.4	1.6	2.1	2.0	2.1
EU-15	0.6	0.9	1.3	1.2	1.2
G7	- 0.7	- 0.8	- 0.7	- 0.9	- 0.8
B	5.0	4.7	4.2	3.7	5.6
DK	2.8	3.4	3.5	4.7	2.7
D	0.5	0.6	1.0	1.3	1.3
EL	:	:	:	:	:
E	- 1.3	- 1.0	- 1.1	- 1.5	- 1.9
F	2.1	2.2	2.8	2.4	2.3
IRL	:	:	:	:	:
I	0.6	1.0	2.0	1.5	2.2
L	:	:	:	:	:
NL	5.7	5.9	5.2	6.1	6.1
A	0.4	0.3	1.2	1.4	0.4
P	:	:	:	:	:
FIN	9.5	10.4	11.4	12.4	12.1
S	7.7	8.1	7.9	10.1	8.1
UK	- 4.9	- 4.1	- 4.0	- 5.2	- 4.9
NO	:	:	:	:	:
CH	2.7	3.6	2.4	2.6	2.8
US	- 3.4	- 3.8	- 4.1	- 4.1	- 4.3
JP	2.3	2.2	2.5	2.2	2.8
CA	4.0	2.4	3.0	2.0	2.7
AU	- 2.9	- 3.2	- 3.5	- 3.1	- 3.6

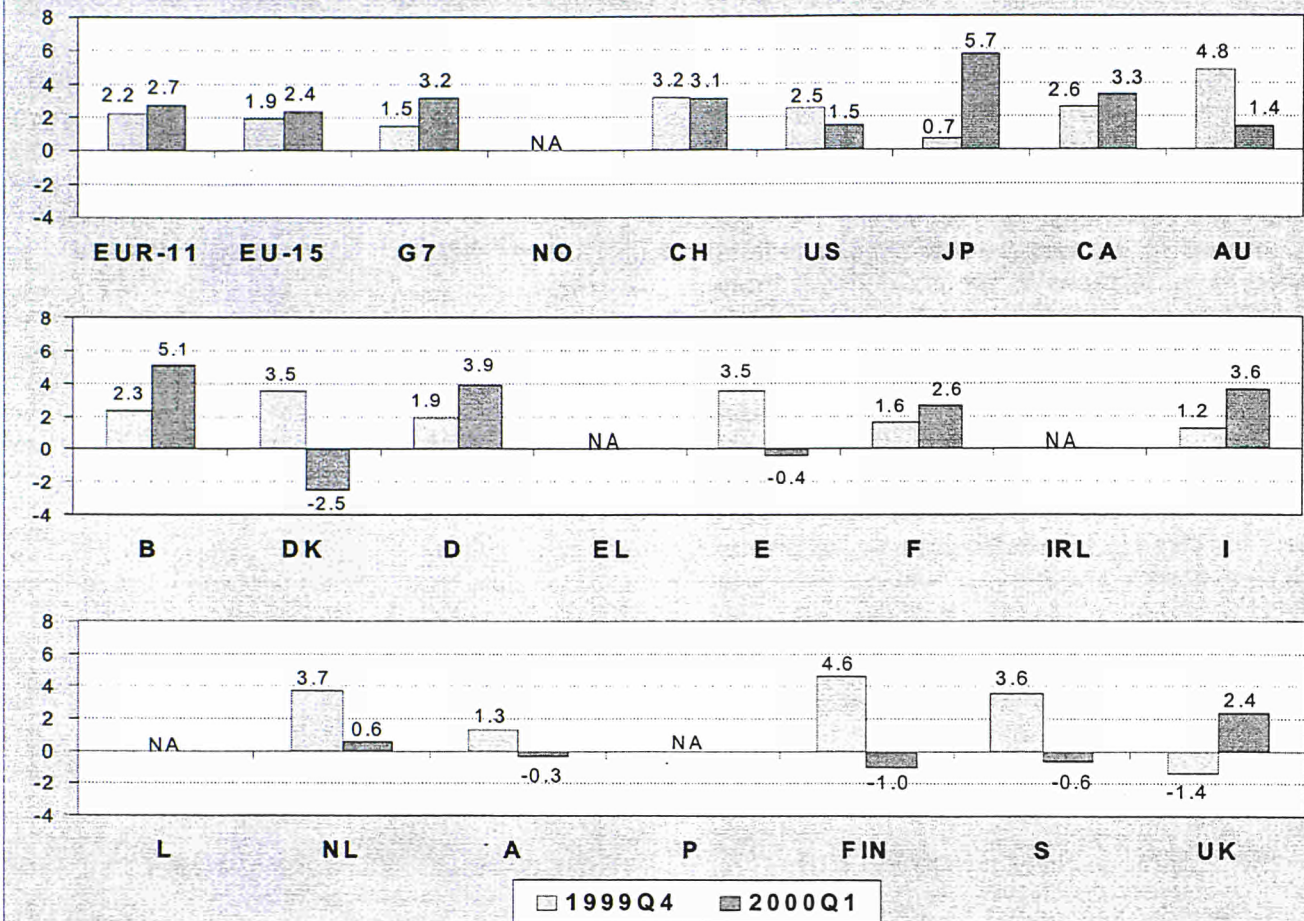
**Table 2.10: Exports, quarterly growth rates T/T-1, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	0.1	2.8	3.6	2.2	2.7
EU-15	0.1	2.7	3.8	1.9	2.4
G7	- 0.5	2.1	3.6	1.5	3.2
B	1.6	0.0	6.6	2.3	5.1
DK	3.4	2.2	1.6	3.5	- 2.5
D	0.2	3.6	3.1	1.9	3.9
EL	:	:	:	:	:
E	2.0	5.7	1.9	3.5	- 0.4
F	- 0.2	2.7	4.5	1.6	2.6
IRL	:	:	:	:	:
I	- 1.5	2.6	3.5	1.2	3.6
L	:	:	:	:	:
NL	- 0.3	1.6	1.3	3.7	0.6
A	- 1.6	0.6	3.6	1.3	- 0.3
P	:	:	:	:	:
FIN	2.3	2.3	5.7	4.6	- 1.0
S	1.0	- 0.1	3.9	3.6	- 0.6
UK	- 0.8	2.7	5.6	- 1.4	2.4
NO	:	:	:	:	:
CH	0.9	2.6	2.8	3.2	3.1
US	- 2.0	1.4	2.5	2.5	1.5
JP	0.0	1.5	5.0	0.7	5.7
CA	3.3	0.1	3.1	2.6	3.3
AU	- 2.4	0.8	4.8	4.8	1.4

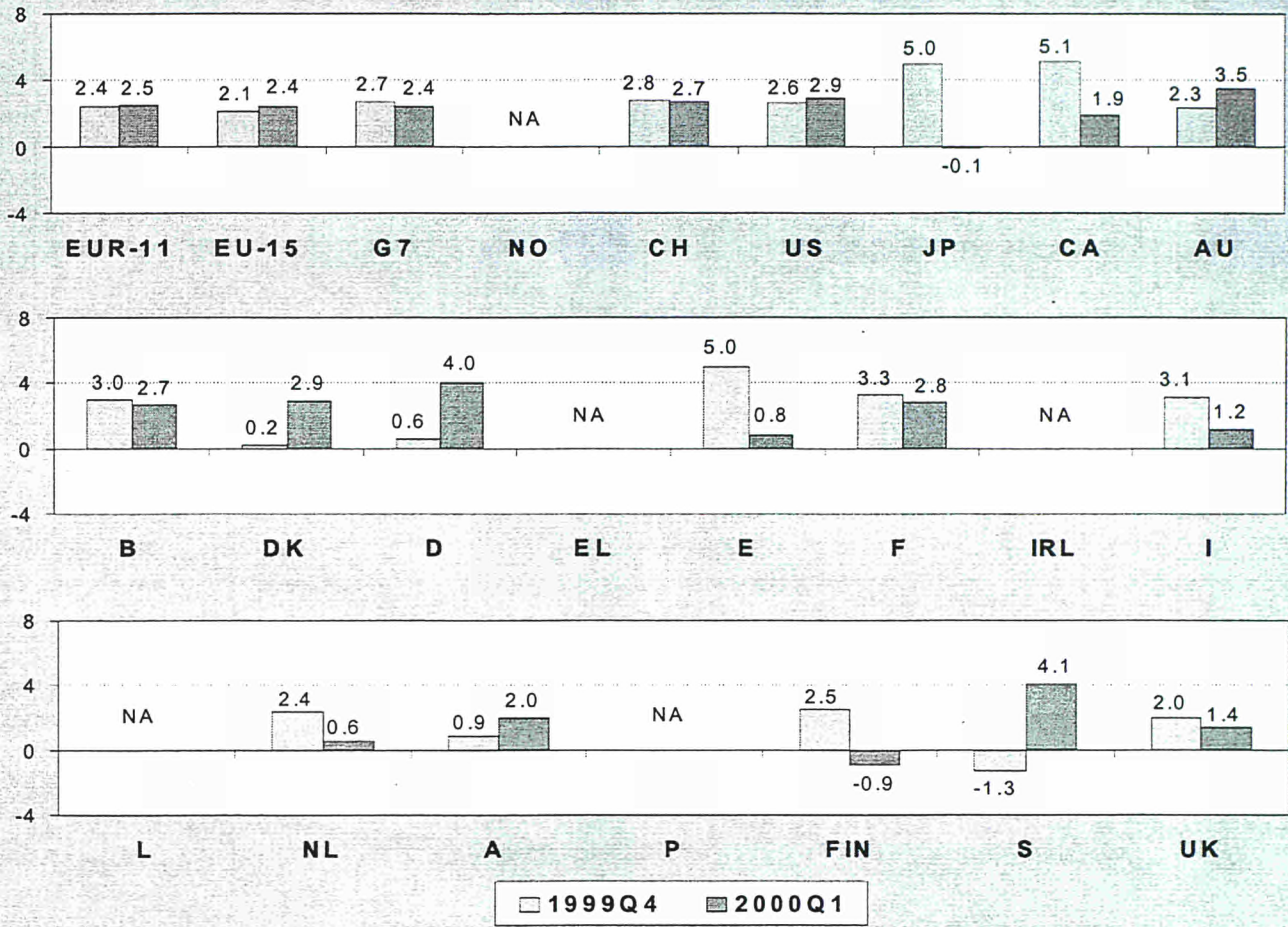
**Table 2.11: Imports, quarterly growth rates T/T-1, constant prices 1995**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EU-15	1.0	2.3	2.4	2.4	2.5
EUR-11	1.1	1.8	2.8	2.1	2.4
G7	1.2	2.8	2.9	2.7	2.4
B	0.4	0.2	7.7	3.0	2.7
DK	- 1.9	0.6	1.3	0.2	2.9
D	1.8	3.2	1.8	0.6	4.0
EL	:	:	:	:	:
E	3.7	4.3	2.2	5.0	0.8
F	- 1.1	2.5	2.4	3.3	2.8
IRL	:	:	:	:	:
I	0.2	1.2	- 0.3	3.1	1.2
L	:	:	:	:	:
NL	0.6	1.2	2.6	2.4	0.6
A	1.6	0.8	1.5	0.9	2.0
P	:	:	:	:	:
FIN	2.3	- 0.2	4.0	2.5	- 0.9
S	2.5	- 1.3	5.0	- 1.3	4.1
UK	2.0	0.2	4.8	2.0	1.4
NO	:	:	:	:	:
CH	- 0.4	0.1	6.3	2.8	2.7
US	1.1	3.8	4.0	2.6	2.9
JP	2.4	2.6	2.8	5.0	- 0.1
CA	2.0	3.9	1.6	5.1	1.9
AU	2.2	2.1	6.0	2.3	3.5

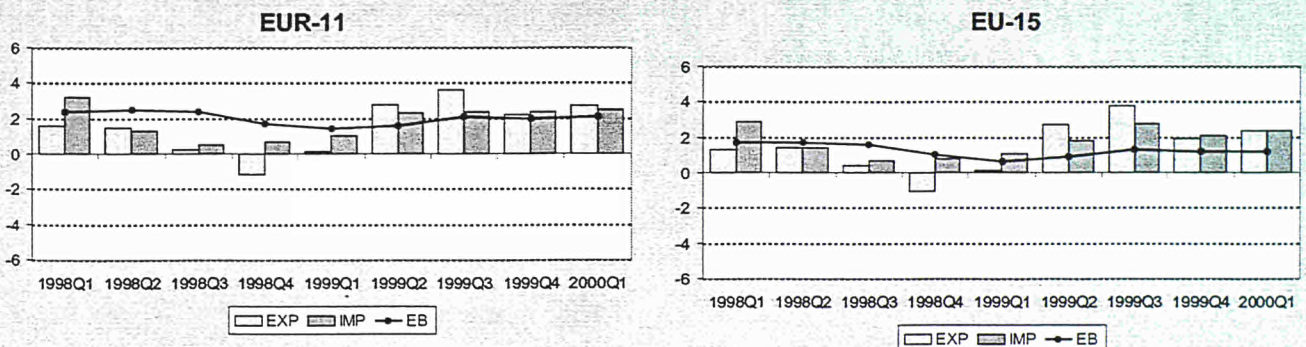
Graph 2.19: Exports, quarterly growth rates T/T-1, constant prices 1995



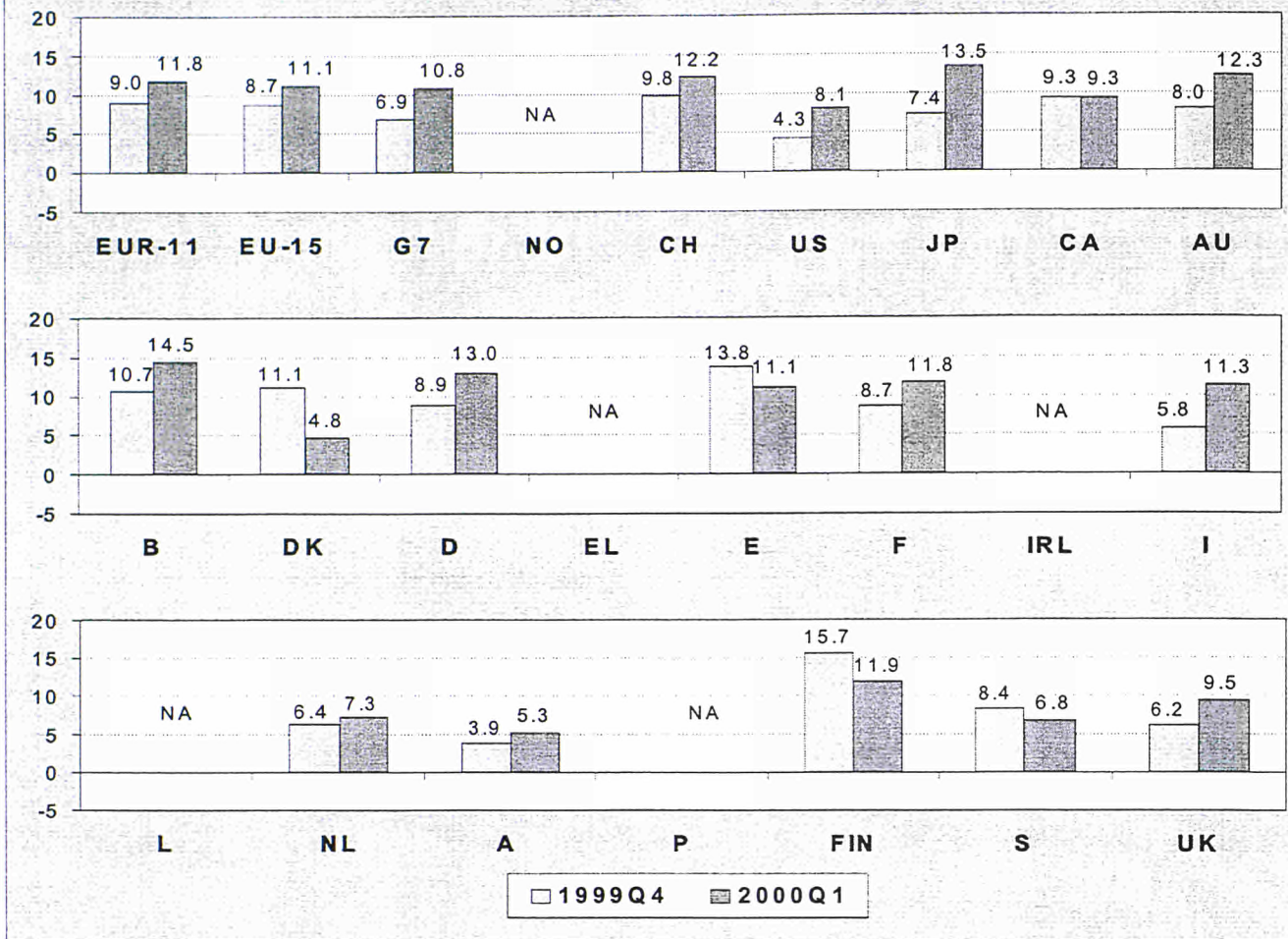
Graph 2.20: Imports, quarterly growth rates T/T-1, constant prices 1995



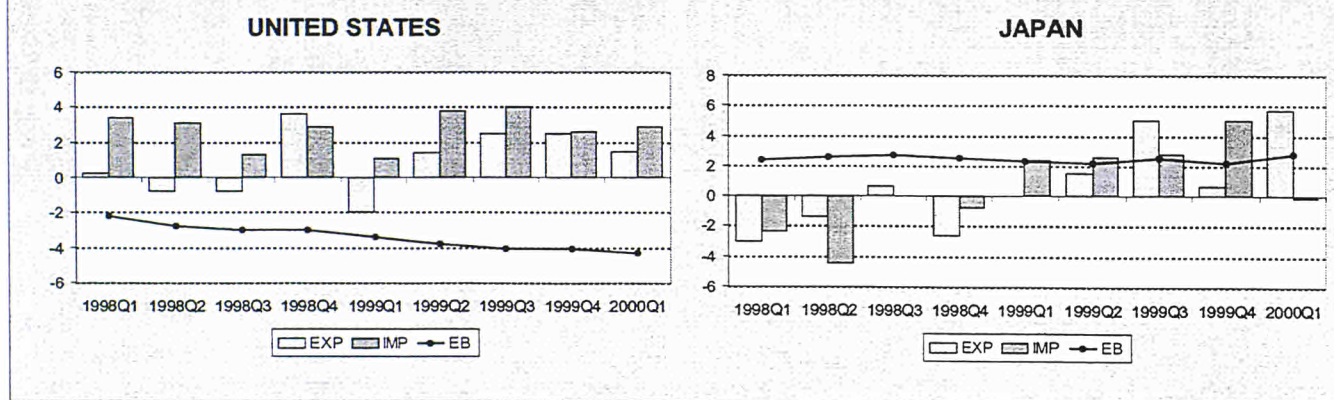
Graph 2.21: EUR-11 and EU-15, exports and imports, quarterly growth rates T/T-1, external balance, percentage of GDP, constant prices 1995



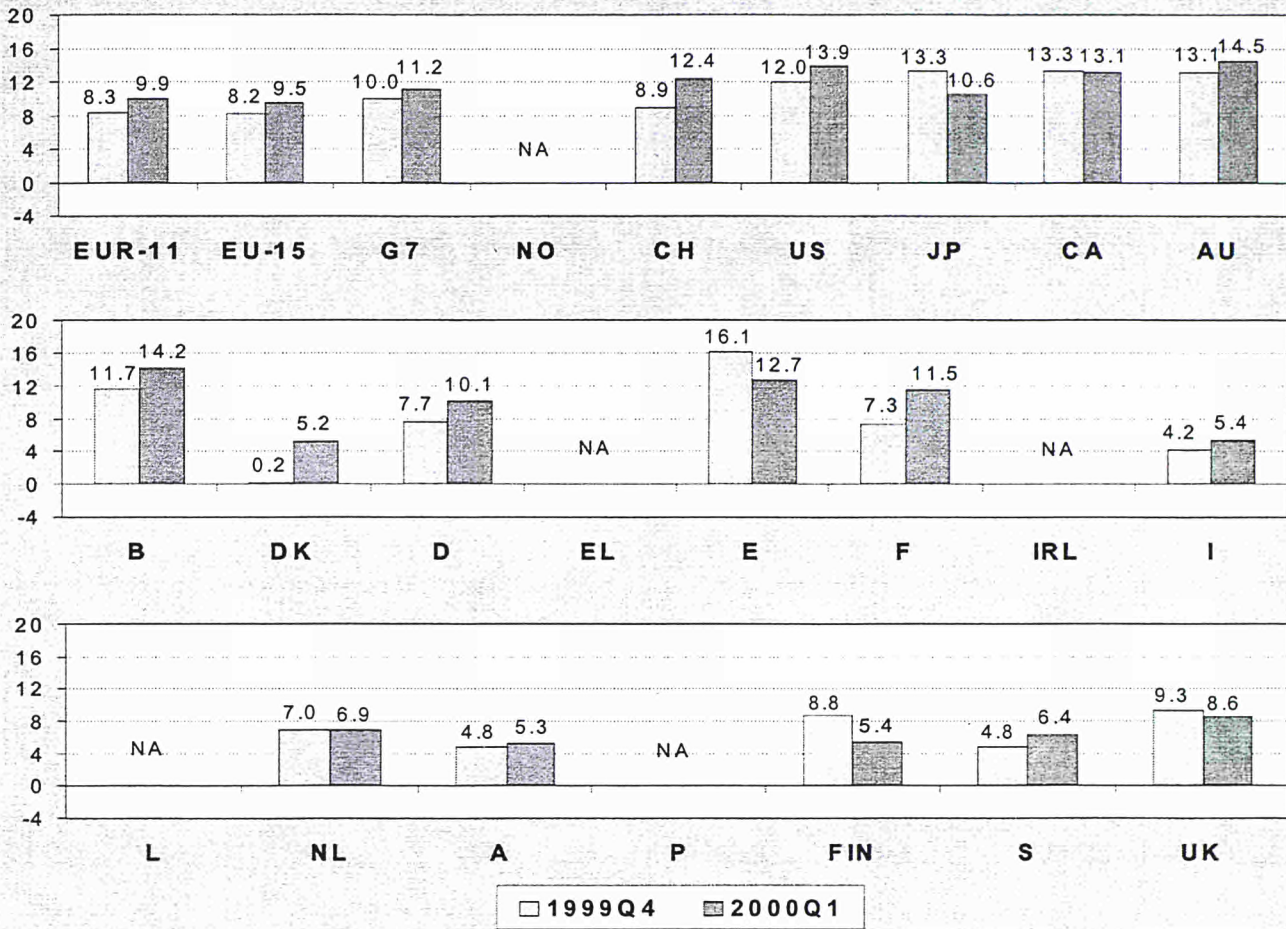
**Graph 2.22: Exports, quarterly growth rates T/T-4, constant prices 1995**



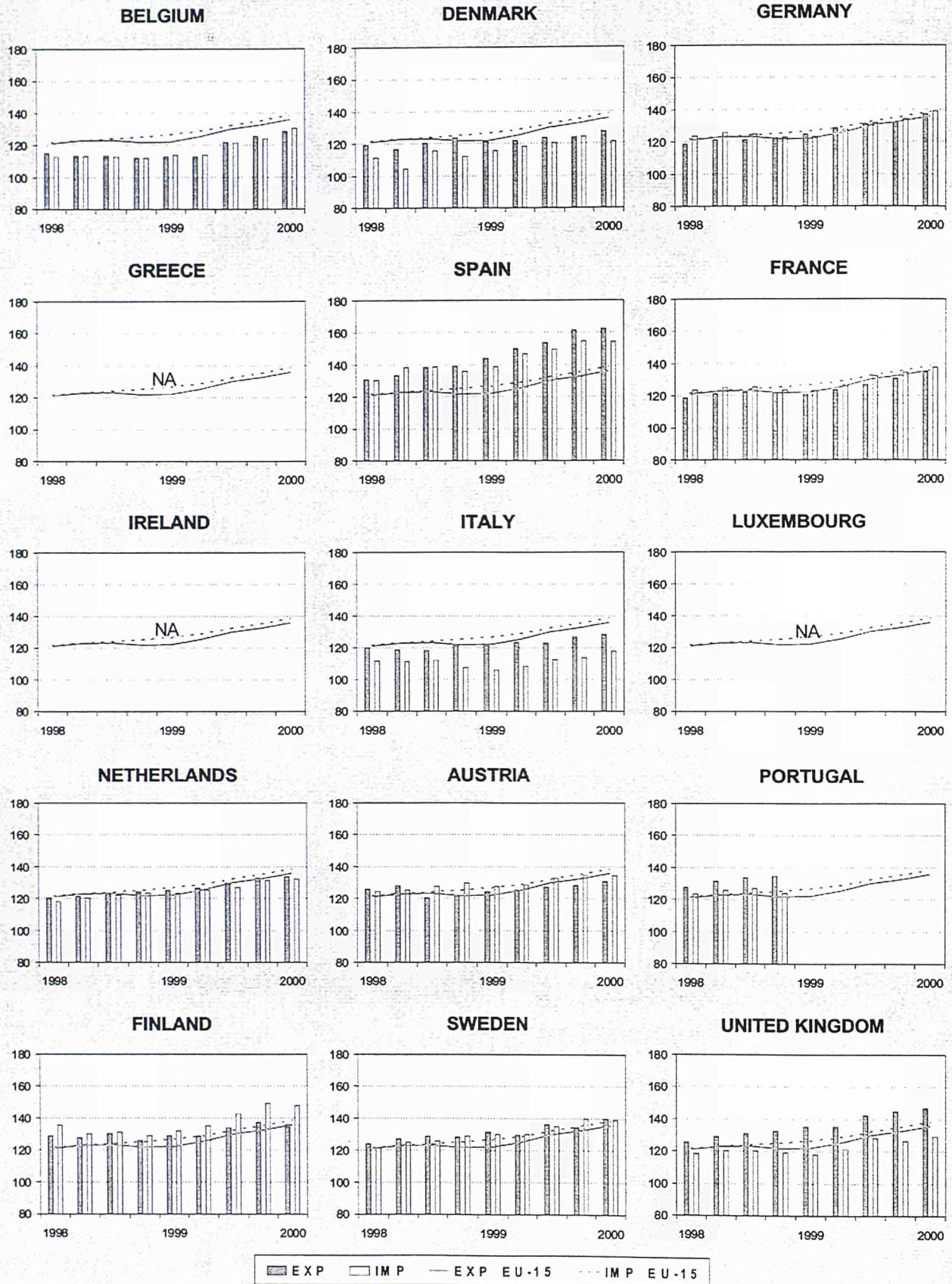
**Graph 2.23: United States and Japan, exports and imports, quarterly growth rates T/T-1, external balance, percentage of GDP, constant prices 1995**



**Graph 2.24: Imports, quarterly growth rates T/T-4, constant prices 1995**

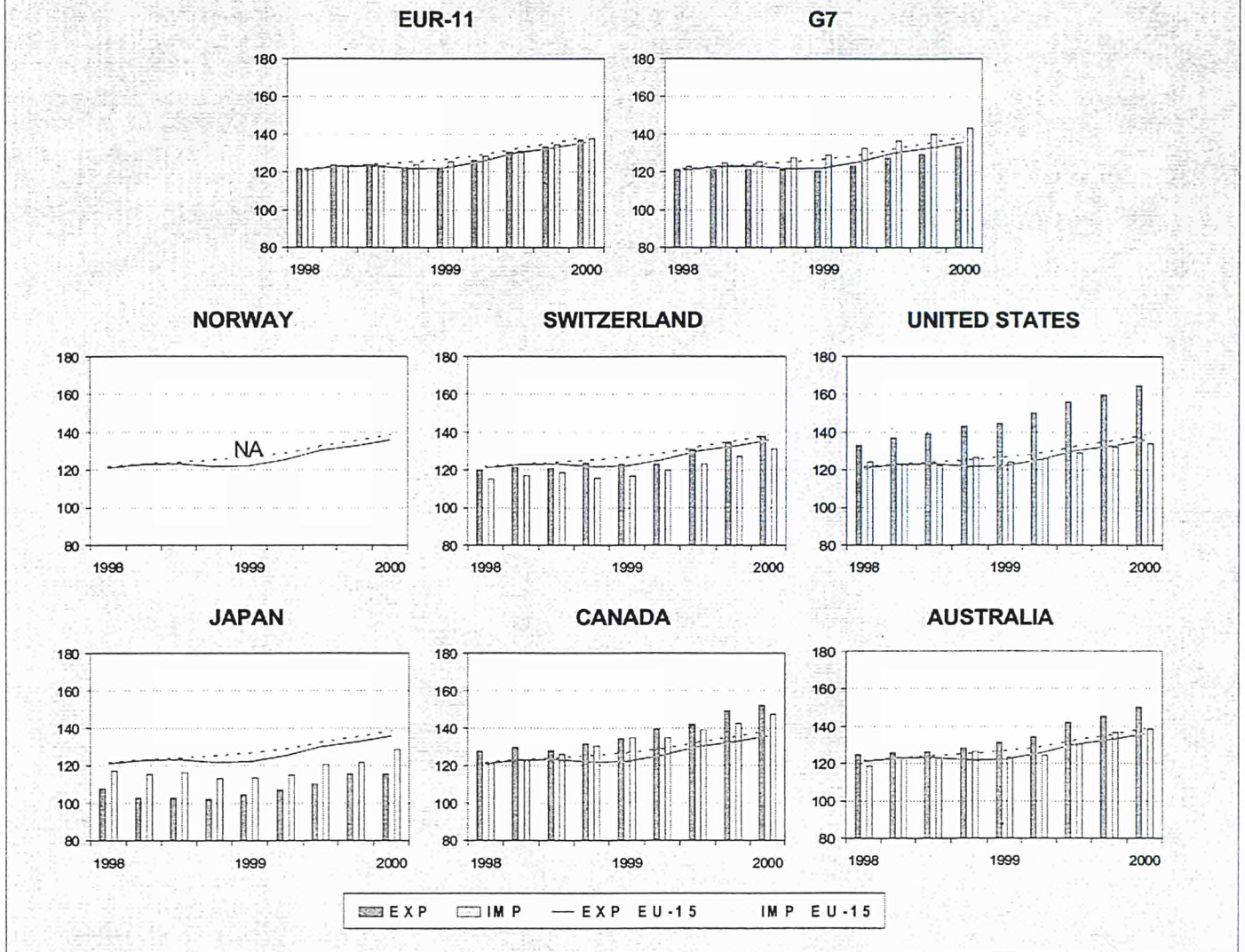


**Graph 2.25: Exports and imports of the EU-15 and the Member States, volume indices 1995=100**





**Graph 2.26: Exports and imports of the EUR-11, the EU-15 and the economic partners, volume indices 1995=100**



**Table 2.12: Exports and imports of goods (B) and services (S), quarterly growth rates T/T-1, constant prices 1995**

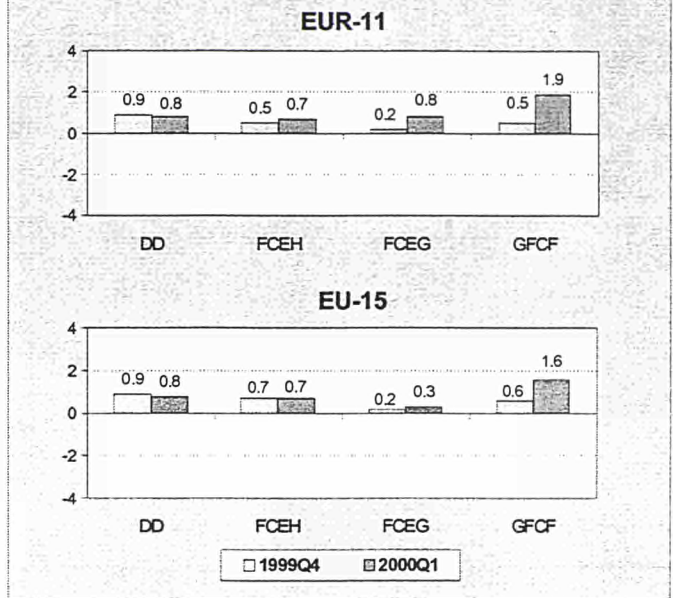
	Exports								Imports							
	1999				2000				1999				2000			
	Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1	
	B	S	B	S	B	S	B	S	B	S	B	S	B	S	B	S
EUR-11	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
B	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
DK	3.4	- 3.5	1.8	- 1.2	4.3	2.3	- 2.6	- 0.8	1.4	- 4.9	1.5	2.7	1.9	- 5.9	1.8	8.1
D	3.3	5.4	3.5	- 0.2	2.0	1.1	4.5	- 0.6	3.0	4.3	2.3	0.1	0.5	1.1	4.9	0.4
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	7.5	2.0	2.5	0.4	3.3	4.1	0.2	- 1.7	4.8	1.7	1.8	3.9	5.7	1.6	0.6	1.6
F	2.7	2.8	5.4	0.3	1.3	2.5	3.6	- 1.9	2.6	1.9	2.9	- 0.6	3.6	1.8	3.6	- 1.5
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	3.9	- 2.1	2.7	6.5	2.5	- 3.7	2.1	9.4	2.5	- 2.7	0.5	- 2.9	3.8	0.8	1.1	1.7
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
A	- 0.2	11.9	1.8	- 2.7	2.2	3.9	0.9	- 2.8	0.8	1.3	1.7	1.3	0.1	1.5	1.5	- 3.2
P	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
FIN	2.1	3.4	5.9	3.7	5.6	- 2.7	- 1.0	- 1.1	- 0.3	0.4	3.1	8.4	2.9	0.7	1.0	- 9.5
S	- 0.3	3.3	4.9	- 0.6	3.2	0.5	- 0.2	3.3	- 3.3	- 0.4	7.4	0.8	- 0.3	0.3	1.8	8.3
UK	2.8	2.7	7.7	- 0.5	- 0.9	- 2.8	3.6	- 1.5	- 0.1	1.2	5.9	0.6	2.0	2.0	1.4	1.2
NO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	2.7	2.0	2.9	2.4	3.7	1.2	1.8	8.8	0.0	0.9	7.0	1.2	3.0	1.2	2.9	1.5
US	1.7	0.7	3.8	- 0.6	3.0	1.1	1.5	1.7	4.4	0.6	4.4	1.5	2.7	2.0	2.7	3.9
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

## 2.5 Domestic demand

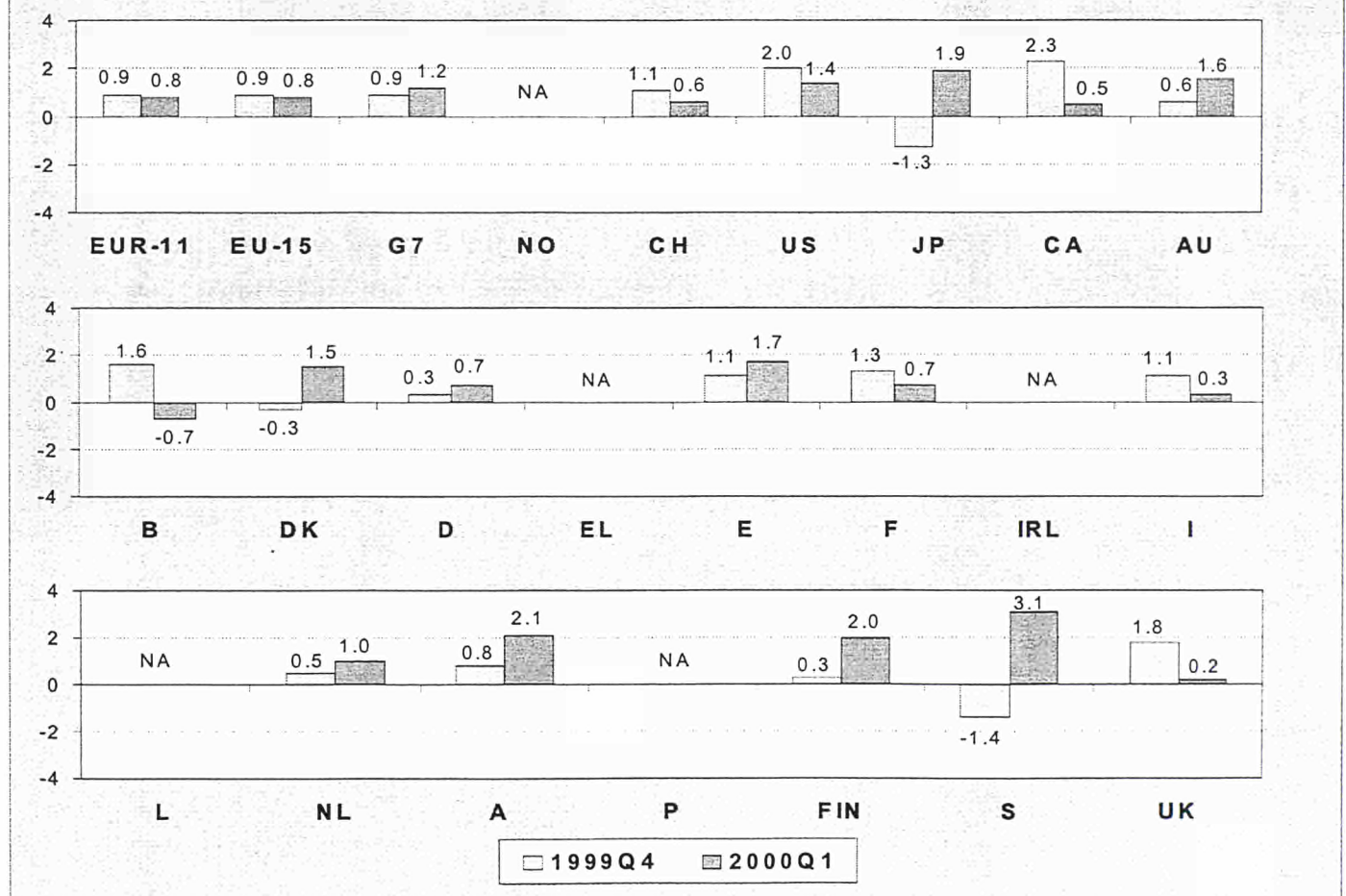
Domestic demand during the first quarter 2000 slightly reduced its pace both in the euro-zone and in the EU-15 (+0.8% compared to +0.9% in the previous quarter). Among the main economic partners of the EU, Switzerland (+0.6%), the United States (+1.4%) and Canada (+0.5%) experienced a weaker growth too. However, domestic demand in Australia recorded a noticeable increase (+1.6%) in comparison with the previous quarter, while in Japan the decline recorded in the fourth quarter of 1999 was followed by a recovery (+1.9%) in the next quarter.

Among the EU Member States, domestic demand recovered in Denmark (+1.5%) and in Sweden (+3.1%). It accelerated in Germany (+0.7%), in Spain (+1.7%), in the Netherlands (+1.0%), in Austria (+2.1%) and in Finland (+2.0%). Conversely, it slowed in France (+0.7%), in Italy (+0.3%) as well as in the United Kingdom (+0.2%). However, domestic demand declined in Belgium (-0.7%).

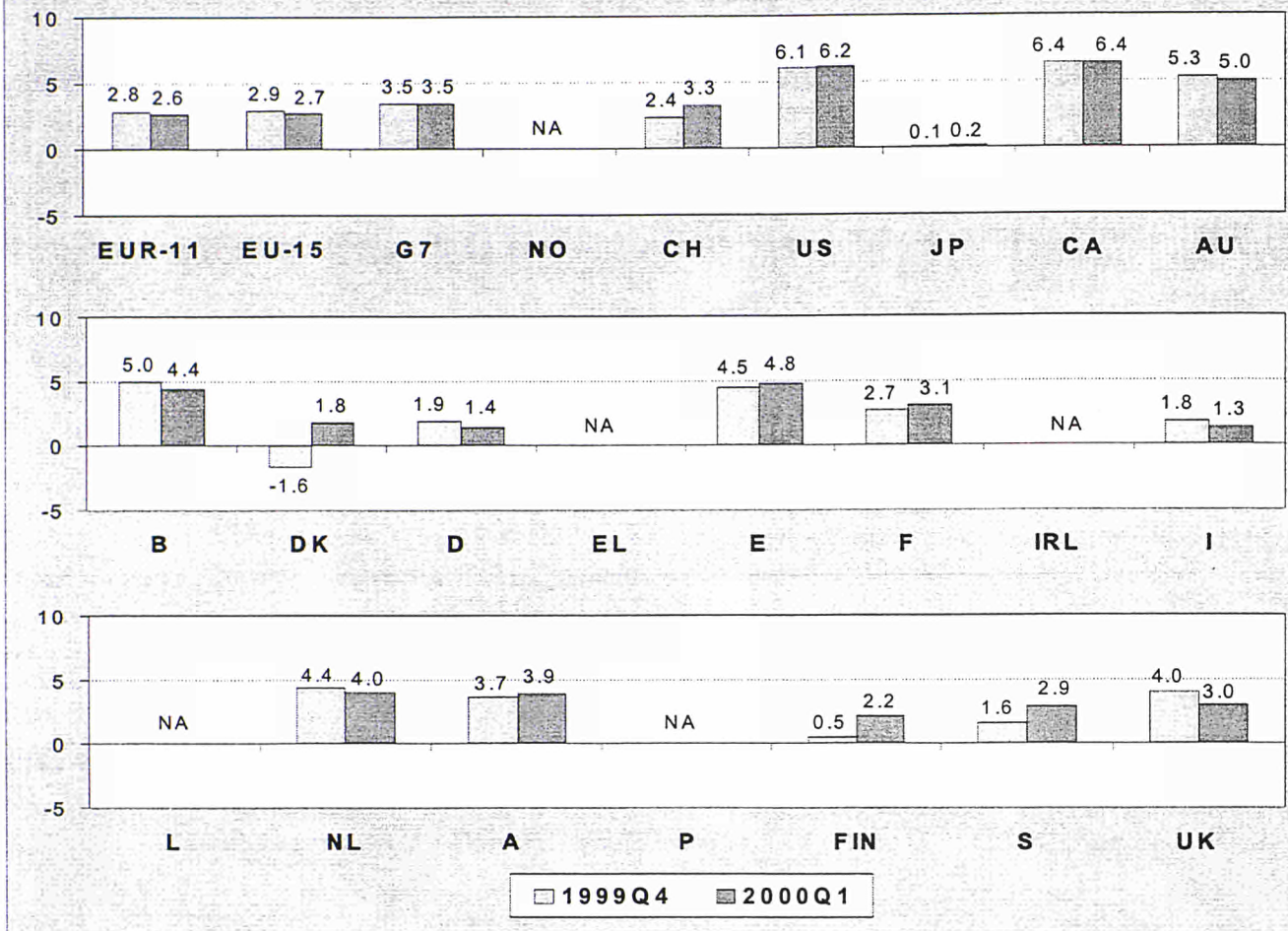
**Graph 2.27: Domestic demand and components, quarterly growth rates T/T-1, constant prices 1995**



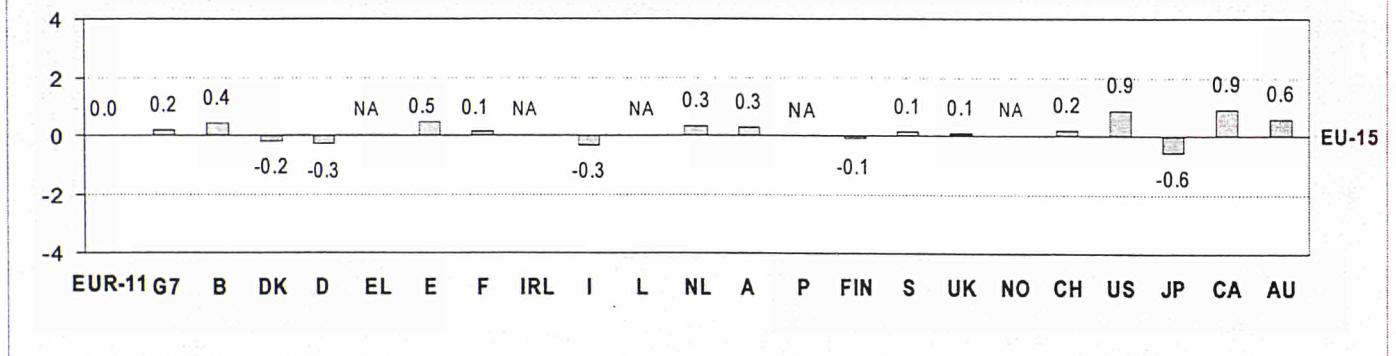
**Graph 2.28: Domestic demand, quarterly growth rates T/T-1, constant prices 1995**



**Graph 2.29: Domestic demand, quarterly growth rates T/T-4, constant prices 1995**



**Graph 2.30: Domestic demand, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995**



### 3. Gross Domestic Product by industry

The development of value added of agriculture was quite dissimilar across Member States. In Germany and in Spain it stopped dropping and recorded a zero growth, while in Denmark its previous marked decline reduced to -1.0% (-8.3% in the previous quarter). Growth rates slightly increased in France (+0.5%) and in Finland (+1.5%), while remaining unchanged in Belgium (+0.9%) and moderately decelerating in Austria (+0.3%). However, development of value added of agriculture recorded a drop in Italy, in the Netherlands and in the United Kingdom (-4.2%, -2.0% and -1.2%, respectively).

The growth of value added of the industry branch accelerated in Germany (+1.7%) and in Austria (+2.1%), while recovering in Spain (+1.5%) after the light drop in the previous quarter. It slowed in Belgium (+0.1%), in France (+0.7%), in Italy (+0.7%) and in the Netherlands (+0.7%). A slight deceleration was recorded in Finland too, but growth continued at a quite high level (+3.0%). However, value added of industry dropped in Belgium (-0.4% after +5.1% in the previous quarter) and in the United Kingdom (-0.8%).

**Table 3.1: Value added breakdown: Agriculture, hunting and fisherie and industry, including energy, quarterly growth rates, constant prices 1995<sup>1</sup>**

	Agriculture, hunting and fishing					Industry, including energy				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	1.0	1.1	1.0	0.9	0.9	- 0.5	1.8	2.1	1.6	0.1
DK	- 0.2	12.7	- 0.2	- 8.3	- 1.0	- 6.4	5.1	- 4.3	5.1	- 0.4
D	- 0.3	0.6	1.1	- 0.8	0.0	0.2	0.7	1.3	1.0	1.7
EL	:	:	:	:	:	:	:	:	:	:
E	- 0.1	- 0.9	1.1	- 2.7	0.0	0.3	0.2	2.5	- 0.1	1.5
F	0.4	- 0.2	0.5	0.4	0.5	0.4	1.1	1.2	1.2	0.7
IRL	:	:	:	:	:	:	:	:	:	:
I	5.0	1.2	2.4	0.5	- 4.2	0.0	1.3	1.6	1.2	0.7
L	:	:	:	:	:	:	:	:	:	:
NL	0.4	- 3.1	5.8	3.0	- 2.0	- 0.1	1.4	1.1	1.4	0.7
A	0.7	0.3	0.7	0.5	0.3	0.5	1.4	1.2	1.7	2.1
P	:	:	:	:	:	:	:	:	:	:
FIN	- 2.6	- 0.7	0.1	1.4	1.5	1.1	1.8	1.3	3.1	3.0
S	:	:	:	:	:	:	:	:	:	:
UK	2.6	- 1.5	- 0.2	0.2	- 1.2	- 0.5	0.7	1.5	0.1	- 0.8
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

The growth of value added of the construction branch could not fully confirm its previous pace in Spain (+1.9%), in Italy (+0.5%), in the Netherlands (+2.8%) and in Austria (+0.2%). Nevertheless, it accelerated, in some cases markedly, in Belgium (+2.7%), in Denmark (+4.7%), in France (+1.4%), in Finland (+4.7%) and in the United Kingdom (+3.0%). In Germany, although the results were slightly negative (-0.1%), an improvement was recorded.

No major change was observed in the branch of commercial distribution, transport and communication: the growth rate of value added accelerated in Belgium (+2.6%), in Germany (+0.8%), in Spain (+1.2%), in Italy (+1.9%) and in the Netherlands (+2.0%). Conversely, growth rates slowed in France (+0.6%), in Austria (+1.1%), in Finland (+0.9%) and in the United Kingdom (+1.1%). In Denmark value added dropped in comparison with the previous quarter (-0.4%).

**Table 3.2: Value added breakdown: Construction and trade, transport and communication services quarterly growth rates, constant prices 1995 <sup>1</sup>**

	Construction					Trade, transport and communication services				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	4.5	1.1	2.8	2.1	2.7	1.0	1.0	3.1	0.2	2.6
DK	- 5.8	0.1	1.5	1.6	4.7	4.9	- 4.0	2.6	1.1	- 0.4
D	1.6	- 1.0	1.2	- 0.8	- 0.1	1.8	- 0.1	1.3	0.4	0.8
EL	:	:	:	:	:	:	:	:	:	:
E	0.9	2.2	- 0.3	2.1	1.9	1.0	1.2	1.7	0.9	1.2
F	1.7	0.8	0.1	0.7	1.4	0.9	1.0	1.4	0.8	0.6
IRL	:	:	:	:	:	:	:	:	:	:
I	- 0.5	1.2	0.8	1.2	0.5	0.2	0.1	0.7	0.6	1.9
L	:	:	:	:	:	:	:	:	:	:
NL	2.6	0.7	0.4	3.1	2.8	2.5	0.0	1.1	1.8	2.0
A	0.0	1.3	0.3	0.4	0.2	0.9	1.0	1.3	1.3	1.1
P	:	:	:	:	:	:	:	:	:	:
FIN	0.0	1.2	- 0.2	1.3	4.7	0.0	2.0	0.4	1.8	0.9
S	:	:	:	:	:	:	:	:	:	:
UK	0.4	0.6	0.5	0.6	3.0	1.2	0.7	1.6	1.2	1.1
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

<sup>1</sup> basic prices

Value added of financial services accelerated only in Germany (+1.4%), in Italy (+2.0%) and in the Netherlands (+1.4%). On the other hand, growth speed decelerated in Belgium (+1.5%), in Spain (+1.0%), in France (+0.7%), in Austria (+1.3%) and in the United Kingdom (+0.8%). Value added in this branch recorded a drop in Denmark (-2.8% compared to +2.3% in the previous quarter) and in Finland (-2.5% compared to +1.0% in the previous quarter).

The other services branch developed like the financial services branch, with the exception of some Member States. If Germany (+0.5%), Italy (+0.3%), the Netherlands (+0.8%) and Belgium (+1.5%) reported an acceleration, Denmark recorded a slight recovery. However, a slower growth was noticed in France (+0.2%), in Austria (+0.2%) and in the United Kingdom (+0.5%); Finland recorded a drop (-0.7%).

**Table 3.3: Value added breakdown: Financial services and other services, quarterly growth rates, constant prices 1995**

	Financial services					Other services				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	1.0	0.7	0.6	1.7	1.5	0.7	0.7	0.5	0.5	1.5
DK	2.3	3.3	0.3	2.3	- 2.8	0.2	- 0.9	3.4	- 2.2	0.3
D	0.6	1.0	1.0	0.8	1.4	- 0.4	- 0.1	0.4	0.1	0.5
EL	:	:	:	:	:	:	:	:	:	:
E	1.2	1.1	1.0	1.1	1.0	1.1	- 0.4	- 0.4	0.2	1.1
F	0.4	0.8	0.8	0.9	0.7	0.4	0.0	0.4	0.6	0.2
IRL	:	:	:	:	:	:	:	:	:	:
I	- 0.5	0.3	0.6	0.9	2.0	0.4	0.3	0.0	0.0	0.3
L	:	:	:	:	:	:	:	:	:	:
NL	1.0	1.3	0.7	0.8	1.4	0.3	0.7	0.9	0.2	0.8
A	- 0.8	- 2.6	1.8	2.5	1.3	0.4	0.3	0.3	0.3	0.2
P	:	:	:	:	:	:	:	:	:	:
FIN	1.9	2.0	1.7	1.0	- 2.5	0.7	0.3	0.2	0.0	- 0.7
S	:	:	:	:	:	:	:	:	:	:
UK	0.6	1.2	0.8	1.0	0.8	0.2	- 0.1	0.1	0.6	0.5
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

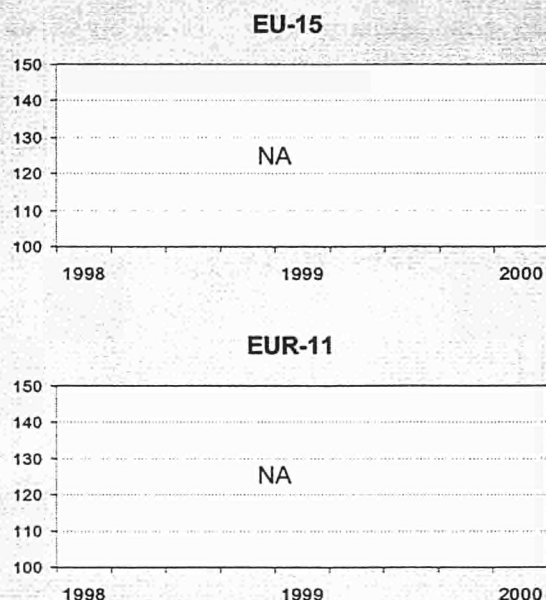
<sup>1</sup> basic prices





#### 4. Gross Domestic Product by category of income and distribution of income

**Graph 4.1: Gross national income, quarterly growth rates T/T-1, current prices**



**Table 4.1: Gross operating surplus, Mio euro, current prices**

	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:
EU-15	:	:	:	:	:
G7	:	:	:	:	:
B	20 543.6	20 916.1	21 722.9	22 607.9	23 296.6
DK	12 201.4	12 678.6	12 951.8	13 494.2	12 612.1
D	170 781.7	168 087.2	169 442.1	173 639.8	175 864.0
EL	:	:	:	:	:
E	54 540.5	55 085.4	56 511.2	56 688.5	57 533.9
F	48 196.3	48 952.8	49 603.2	49 321.4	50 094.8
IRL	:	:	:	:	:
I	121 913.1	122 030.8	124 282.3	126 506.6	128 022.1
L	:	:	:	:	:
NL	34 299.0	34 041.7	34 903.9	36 098.7	36 765.3
A	16 664.0	16 780.3	16 866.6	17 008.7	18 037.5
P	:	:	:	:	:
FIN	13 313.6	11 690.6	10 915.7	12 555.9	15 027.4
S	:	:	:	:	:
UK	97 469.9	104 924.4	107 836.1	110 203.7	114 104.4
NO	:	:	:	:	:
CH	:	:	:	:	:
US	:	:	:	:	:
JP	:	:	:	:	:
CA	:	:	:	:	:
AU	:	:	:	:	:

**Table 4.2: Compensation of employees and wages and salaries, Mio euro, current prices**

	Compensation of employees					Wages and salaries					
	1999				2000	1999				2000	
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	
EUR-11	:	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:	:
B	29 401.7	29 744.6	29 853.1	29 893.9	30 080.3	21 641.3	21 952.6	22 039.0	22 073.1	22 195.9	
DK	21 660.7	21 889.7	22 072.1	22 233.2	22 830.3	20 260.6	20 482.1	20 667.0	20 831.4	21 376.5	
D	260 733.3	263 857.3	264 997.5	264 818.5	269 338.3	210 074.5	212 707.6	213 607.5	213 745.6	217 651.8	
EL	:	:	:	:	:	:	:	:	:	:	
E	67 958.3	69 246.5	70 551.1	71 900.2	73 262.7	:	:	:	:	:	
F	172 690.7	174 342.9	175 846.8	178 059.7	179 634.9	124 976.7	126 231.5	127 326.1	128 839.6	130 429.3	
IRL	:	:	:	:	:	:	:	:	:	:	
I	110 354.6	111 824.7	113 204.4	114 339.4	115 655.9	79 778.8	80 888.9	81 835.4	82 583.7	83 456.2	
L	:	:	:	:	:	:	:	:	:	:	
NL	46 340.9	46 921.3	47 576.6	48 402.5	49 267.8	:	:	:	:	:	
A	25 318.3	25 641.0	25 981.8	26 189.1	26 313.7	20 067.8	20 369.4	20 492.0	20 768.1	20 773.3	
P	:	:	:	:	:	:	:	:	:	:	
FIN	14 080.5	14 627.5	14 692.7	14 800.7	14 871.5	:	:	:	:	:	
S	:	:	:	:	:	:	:	:	:	:	
UK	175 226.2	185 029.6	188 507.1	197 783.7	208 279.4	151 892.9	160 389.7	163 583.4	171 586.2	180 448.2	
NO	:	:	:	:	:	:	:	:	:	:	
CH	:	:	:	:	:	:	:	:	:	:	
US	1 154 942.7	1 243 102.1	1 273 381.2	1 305 665.6	1 400 917.0	973 908.9	1 049 164.5	1 075 802.0	1 103 930.6	1 184 433.3	
JP	:	:	:	:	:	:	:	:	:	:	
CA	:	:	:	:	:	:	:	:	:	:	
AU	:	:	:	:	:	:	:	:	:	:	

**Table 4.3: Gross national income and disposable income <sup>1</sup>, Mio euro, current prices**

	Gross national income					Disposable income				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	57 463.5	58 241.7	59 362.3	60 491.4	61 495.7	56 859.1	57 572.9	58 589.8	60 133.1	60 976.0
DK	39 609.5	40 057.6	40 478.3	41 695.1	41 291.9	38 751.9	39 220.3	39 399.1	40 931.2	40 499.5
D	487 470.8	490 267.6	491 939.5	496 684.3	506 439.7	482 153.4	486 356.2	486 893.0	491 336.2	501 505.8
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	332 661.0	335 779.5	339 234.4	342 408.4	346 136.0	329 298.3	:	:	:	:
IRL	:	:	:	:	:	:	:	:	:	:
I	267 651.0	270 492.1	273 802.7	278 444.8	279 412.9	266 610.6	269 716.7	272 851.2	277 552.8	278 198.9
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	47 206.6	47 565.2	48 012.6	48 735.9	49 101.6	47 072.4	47 161.5	47 555.6	48 480.4	49 218.7
P	:	:	:	:	:	:	:	:	:	:
FIN	28 699.4	29 637.4	30 007.6	30 743.9	31 777.6	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	317 171.4	337 078.2	344 372.0	363 259.7	374 135.0	317 519.4	336 705.8	343 636.0	362 604.4	374 331.9
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	2 027 702.8	2 171 845.0	2 223 821.6	2 299 215.3	2 476 676.4	1 297 482.3	:	:	:	:
JP	967 245.8	994 165.5	1 054 044.2	1 129 357.5	1 188 624.7	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

**Table 4.4: Savings and net lending/borrowing, Mio euro, current prices**

	Savings					Net lending/borrowing				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	13 821.3	14 287.5	14 822.2	15 817.7	15 812.9	2 697.1	2 313.8	1 746.2	2 638.6	3 112.9
DK	8 030.2	8 634.0	7 785.3	9 262.2	8 895.1	457.2	467.8	167.9	684.4	16.4
D	104 395.6	107 320.2	105 305.7	106 497.0	113 982.3	- 4 305.1	- 2 280.4	- 4 540.3	- 4 867.5	- 286.3
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	:	:	:	:	:	:	:	:	:	:
IRL	:	:	:	:	:	:	:	:	:	:
I	56 251.5	57 296.8	58 406.9	61 206.3	58 626.7	1 623.5	4 500.6	2 845.8	2 881.8	319.1
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	10 473.8	10 371.7	10 425.7	10 587.9	10 639.8	- 1 365.9	- 1 457.3	- 1 596.0	- 1 563.9	- 1 809.0
P	:	:	:	:	:	:	:	:	:	:
FIN	:	:	:	:	:	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	50 411.6	53 382.7	55 826.7	61 330.6	60 225.9	- 5 974.2	- 3 633.1	- 3 731.8	- 1 992.7	- 6 186.3
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	382 373.0	400 151.4	409 320.7	420 594.3	451 621.8	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:

<sup>1</sup> Disposable income = gross national disposable income

**Table 4.5: Total employment and employees, in thousand**

	Total employment					Employees				
	1999				2000	1999				2000
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR-11	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
G7	:	:	:	:	:	:	:	:	:	:
B	3 889.0	3 882.0	3 887.0	3 893.0	3 909.0	3 197.0	3 191.0	3 197.0	3 203.0	3 219.0
DK	2 741.0	2 709.0	2 761.0	2 736.0	2 767.0	2 539.0	2 508.0	2 560.0	2 535.0	2 569.0
D	37 755.0	37 702.0	37 958.0	38 099.0	38 287.0	33 806.0	33 769.0	34 021.0	34 156.0	34 344.0
EL	:	:	:	:	:	:	:	:	:	:
E	14 893.8	15 061.0	15 172.6	15 321.5	15 425.8	12 308.8	12 482.7	12 601.5	12 753.9	12 855.4
F	:	:	:	:	:	:	:	:	:	:
IRL	:	:	:	:	:	:	:	:	:	:
I	22 133.0	22 306.7	22 327.1	22 364.8	22 502.5	16 149.1	16 324.1	16 367.8	16 422.6	16 517.9
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	3 995.2	4 006.1	4 024.8	4 038.6	4 053.2	3 228.2	3 241.0	3 252.1	3 266.8	3 276.9
P	:	:	:	:	:	:	:	:	:	:
FIN	:	:	:	:	:	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	27 540.0	27 592.0	27 696.0	27 769.0	:	24 051.0	24 100.0	24 222.0	24 316.0	:
NO	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:
CA	:	:	:	:	:	:	:	:	:	:
AU	:	:	:	:	:	:	:	:	:	:



## 5. Prices and exchange rates

The implicit deflator of the GDP recorded an increase in prices for both the euro-zone (+0.4% compared to +0.2% in the previous quarter) and the EU-15 (+1.1% compared to +0.8%). Most of the main economic partners of the EU experienced inflation too. Expressed in national currency, prices rose by +0.8% in the United States, +0.9% in Canada, +1.5% in Australia and +0.4% in Switzerland. However, prices continued to drop in Japan at a steady rate of -0.4%.

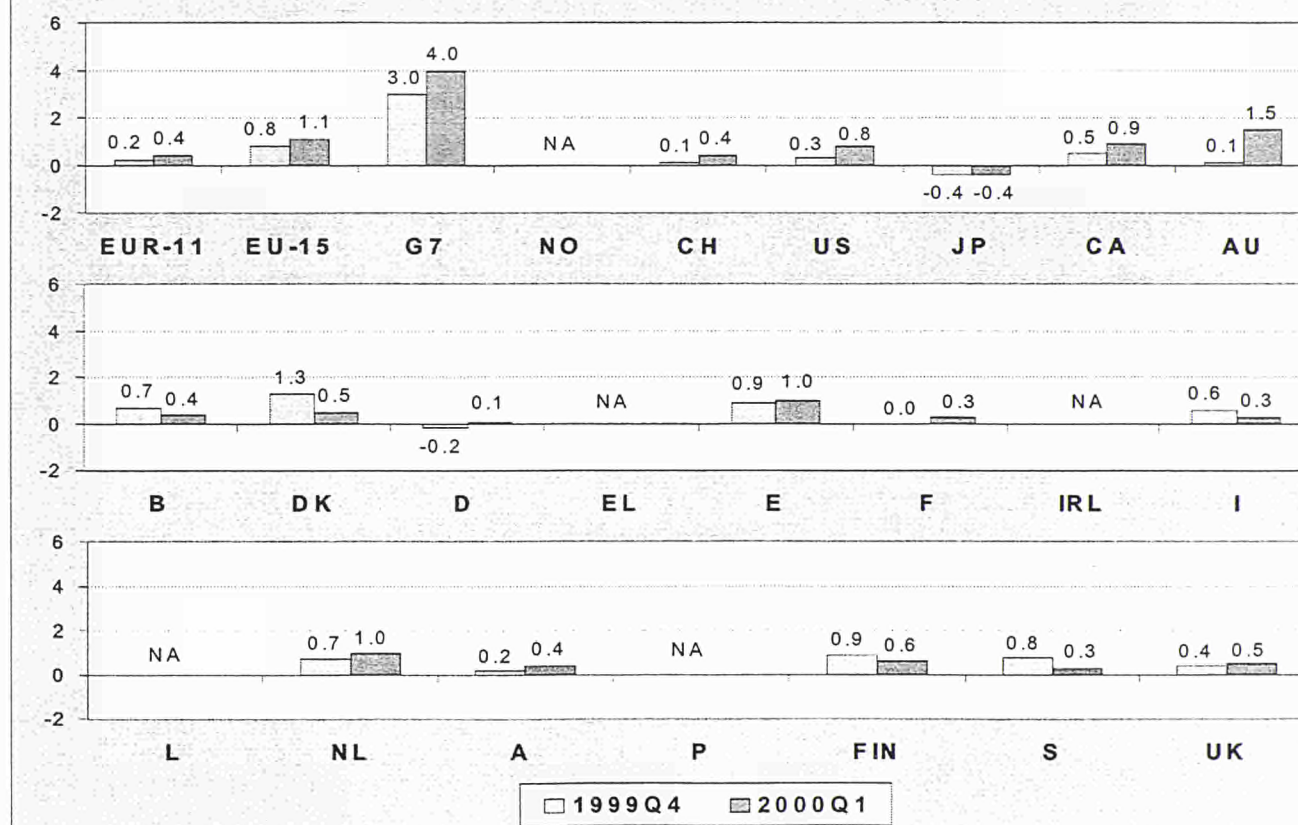
With regard to the EU Member States, prices in national currency rose slower than during the previous quarter in Belgium (+0.4%), in Denmark (+0.5%), in Italy (+0.3%), in Finland (+0.6%) and in Sweden (+0.4%), whereas an acceleration was recorded in Germany (+0.1%) – where prices had been falling in the previous quarter – as well as in Spain (+1.0%), in France (+0.3%), in the Netherlands (+1.0%), in Austria (+0.4%) and in the United Kingdom (+0.5%).

Table 5.1: Exchange rates, national currency / euro <sup>1</sup>

	1999				2000
	Q1	Q2	Q3	Q4	Q1
B	40.3399	40.3399	40.3399	40.3399	40.3399
DK	7.43610	7.43245	7.43687	7.43681	7.44557
D	1.95583	1.95583	1.95583	1.95583	1.95583
EL	322.670	324.960	326.120	329.199	332.749
E	166.386	166.386	166.386	166.386	166.386
F	6.55957	6.55957	6.55957	6.55957	6.55957
IRL	0.787564	0.787564	0.787564	0.787564	0.787564
I	1936.27	1936.27	1936.27	1936.27	1936.27
L	40.3399	40.3399	40.3399	40.3399	40.3399
NL	2.20371	2.20371	2.20371	2.20371	2.20371
A	13.7603	13.7603	13.7603	13.7603	13.7603
P	200.482	200.482	200.482	200.482	200.482
FIN	5.94573	5.94573	5.94573	5.94573	5.94573
S	8.97515	8.90384	8.71006	8.64770	8.49545
UK	0.686786	0.657835	0.654920	0.636322	0.614420
NO	8.59788	8.24041	8.22274	8.19079	8.11055
CH	1.59939	1.59968	1.60197	1.60028	1.60705
US	1.12161	1.05691	1.04857	1.03800	0.98368
JP	130.748	127.701	118.731	108.419	105.496
CA	1.69582	1.55722	1.55846	1.52832	1.43380
AU	1.76987	1.61801	1.61314	1.61257	1.56365

<sup>1</sup> ECU until 31/12/1998

Graph 5.1: GDP deflator, quarterly growth rates T/T-1, national currency

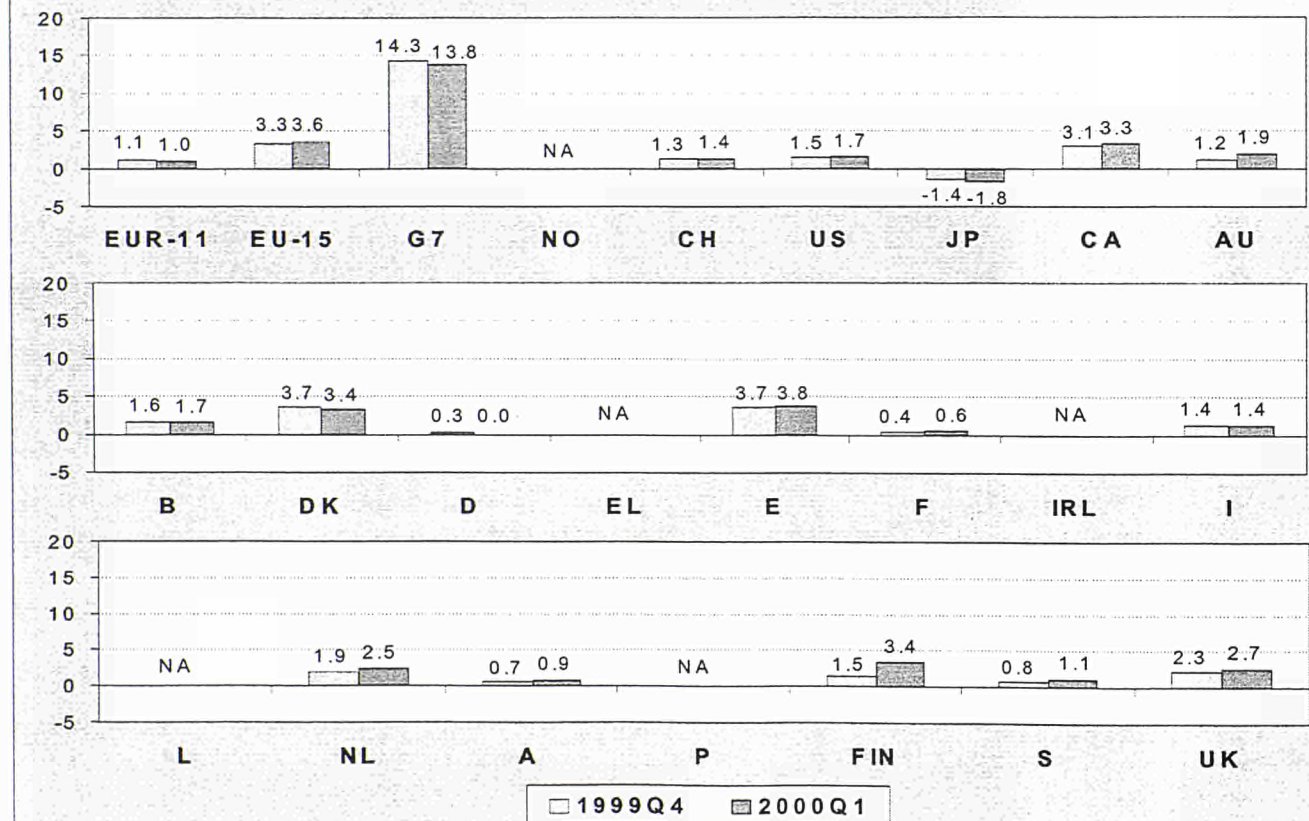


**Table 5.2: GDP deflator, national currency, volume indices 1995=100**

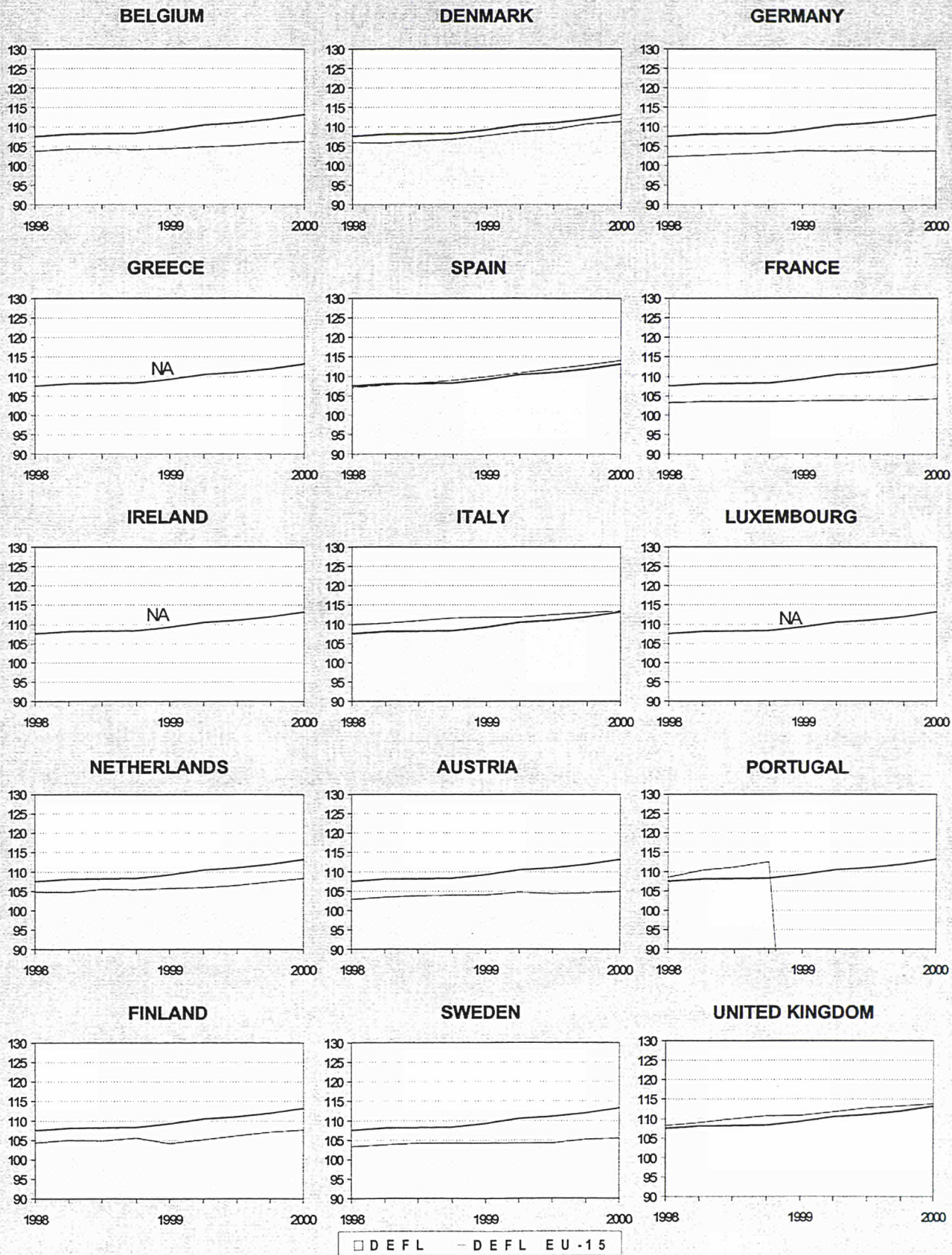
	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	105.3	105.5	105.8	106.0	106.4
EU-15	109.3	110.5	111.1	112.0	113.2
G7	111.5	115.9	118.4	122.0	126.9
B	104.4	104.9	105.2	105.9	106.3
DK	107.8	108.8	109.4	110.8	111.4
D	103.9	103.8	104.0	103.8	103.9
EL	:	:	:	:	:
E	109.9	111.0	112.0	113.0	114.1
F	103.7	103.8	103.9	103.9	104.3
IRL	:	:	:	:	:
I	111.9	111.9	112.5	113.1	113.4
L	:	:	:	:	:
NL	105.8	106.0	106.6	107.4	108.4
A	104.1	104.7	104.4	104.6	105.0
P	:	:	:	:	:
FIN	104.2	105.2	106.2	107.1	107.7
S	104.3	104.2	104.3	105.2	105.5
UK	110.8	111.8	112.8	113.3	113.8
NO	:	:	:	:	:
CH	100.7	100.9	101.6	101.7	102.1
US	106.3	106.7	106.9	107.3	108.2
JP	99.0	98.5	98.0	97.6	97.2
CA	102.3	103.5	104.2	104.7	105.7
AU	104.5	104.5	104.8	104.9	106.5

**Table 5.3: Household's FCE deflator, national currency, volume indices 1995=100**

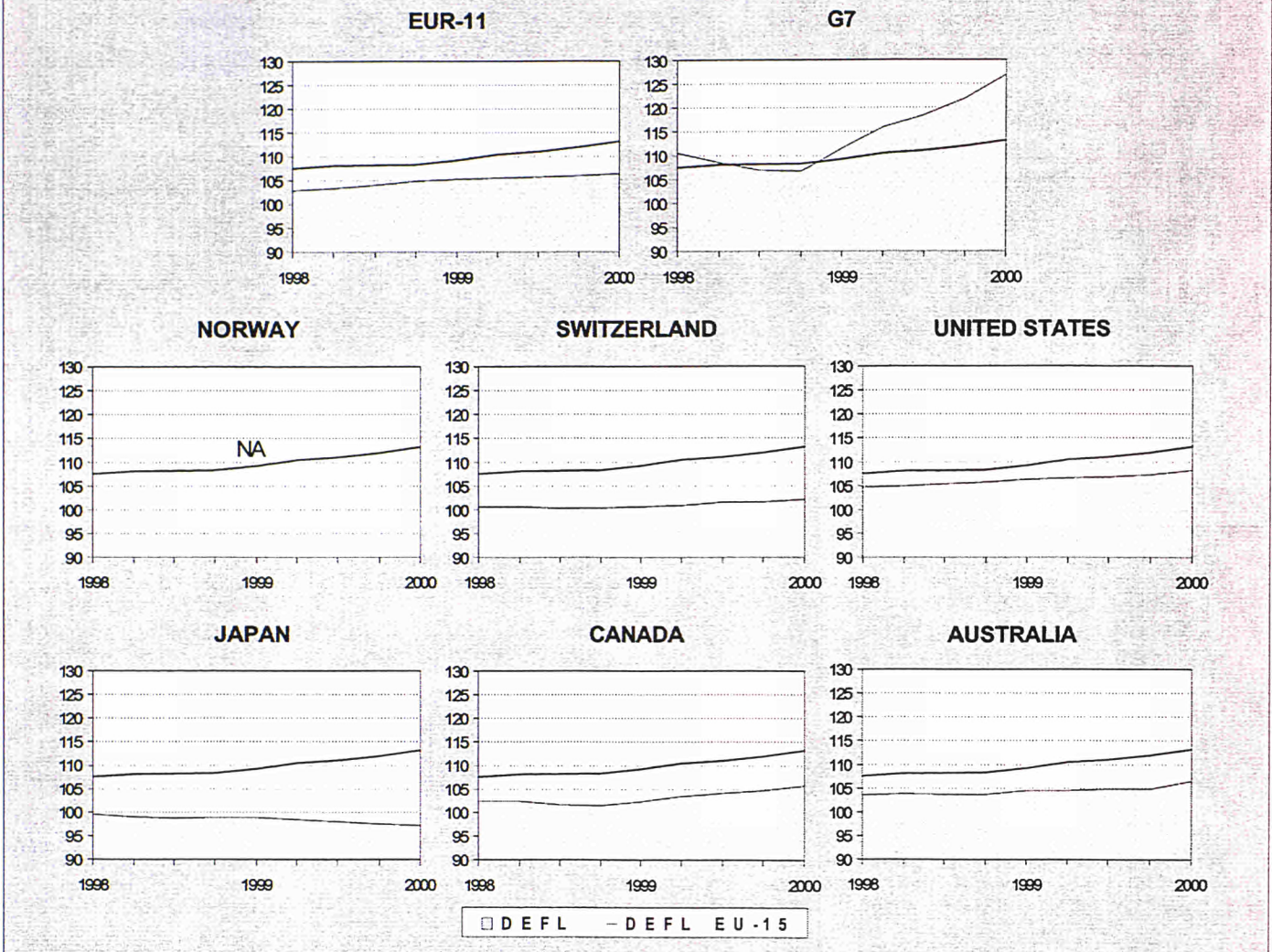
	1999				2000
	Q1	Q2	Q3	Q4	Q1
EUR-11	105.7	106.3	106.7	107.1	107.7
EU-15	110.0	111.5	112.1	113.3	114.8
G7	113.0	117.9	120.7	124.5	129.9
B	104.9	105.7	105.6	106.1	107.0
DK	107.3	108.2	109.3	110.2	111.2
D	104.9	105.4	105.6	105.9	106.4
EL	:	:	:	:	:
E	110.1	110.9	111.7	112.4	113.7
F	104.3	104.7	104.8	105.1	105.7
IRL	:	:	:	:	:
I	110.1	110.9	111.7	112.4	113.0
L	:	:	:	:	:
NL	107.1	107.5	108.4	108.4	109.5
A	105.3	105.4	105.7	106.2	106.5
P	:	:	:	:	:
FIN	106.0	106.1	106.6	107.1	108.0
S	105.3	105.5	105.4	105.4	105.8
UK	109.5	110.2	110.7	111.3	111.5
NO	:	:	:	:	:
CH	101.2	101.6	102.0	102.3	102.6
US	106.2	106.8	107.3	107.9	108.9
JP	101.9	101.5	101.5	101.1	101.1
CA	105.2	105.6	106.2	106.5	106.7
AU	105.4	105.6	106.0	106.0	106.7

**Graph 5.2: GDP deflator, quarterly growth rates T/T-4, national currency**


**Graph 5.3: GDP deflator for the EU-15 and the Member States, national currency, volume indices 1995=100**

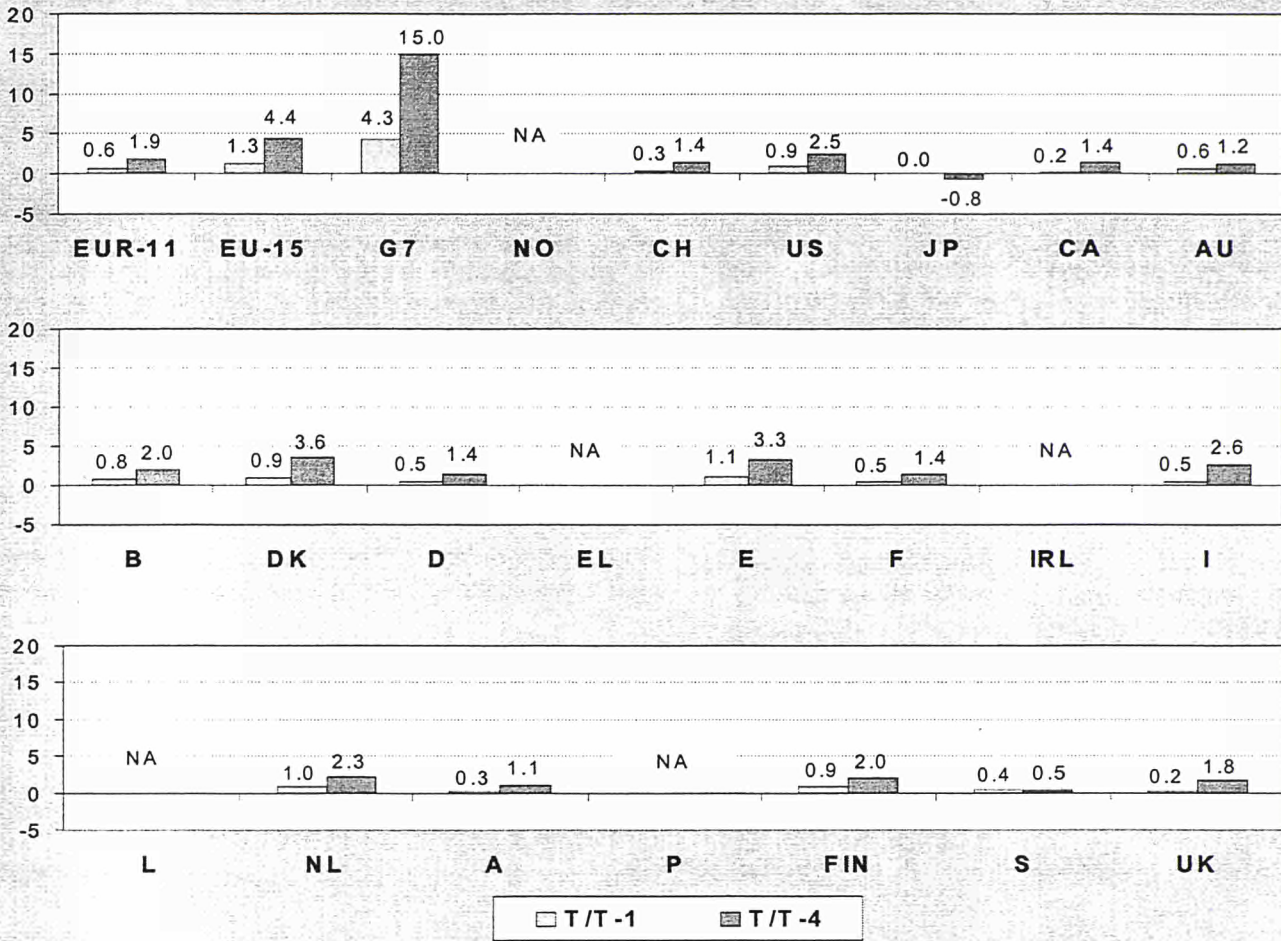


**Graph 5.4: GDP deflator for the EUR-11, the EU-15 and the economic partners, national currency, volume indices 1995=100**





**Graph 5.5: Household's FCE deflator, quarterly growth rates, first quarter 2000, national currency**





## 6. Quarterly Report

### Short-term development of GDP in 1999

#### Introduction

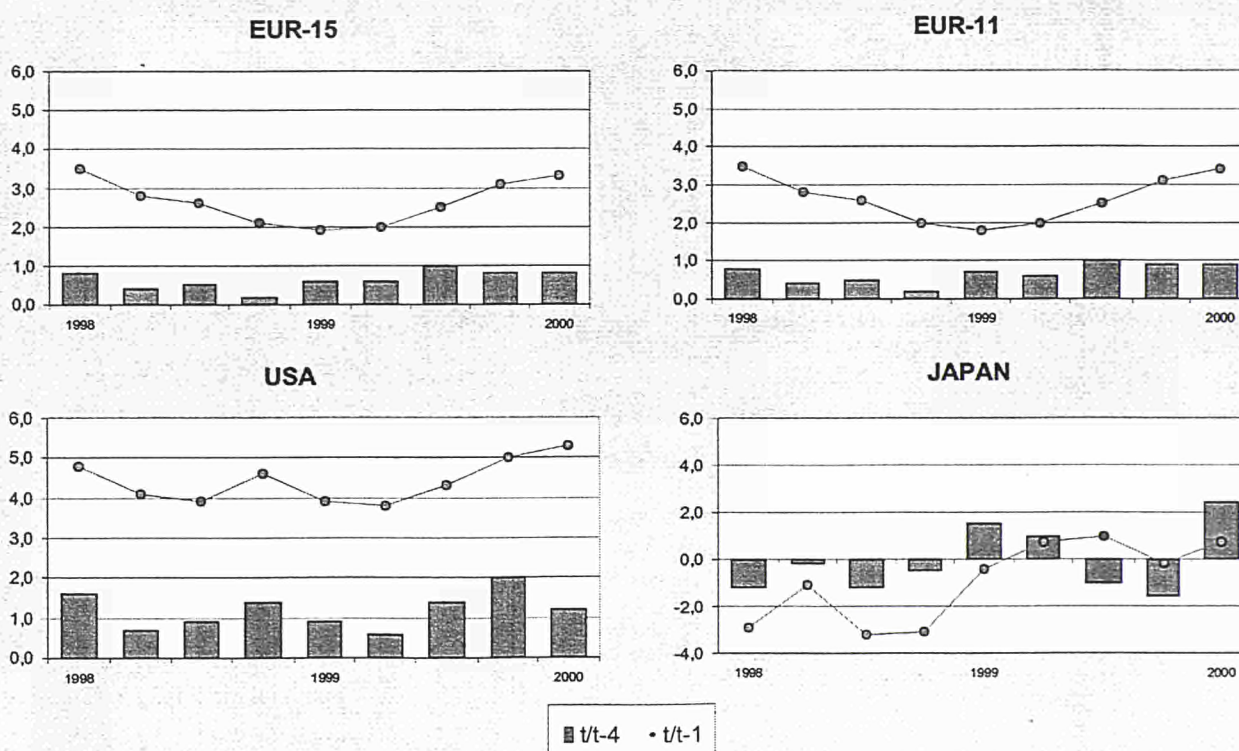
During 1999 the European economy confirmed its phase of growth, which continued at a slightly weaker pace in comparison with 1998. The annual results gained by the good performance of the economy during the second half of the year – marked by a strong acceleration – in contrast with the moderate growth of the first half – which still was under the influence of the deceleration which characterised the end of 1998. The domestic demand was the driving force behind the growth. The final consumption expenditure of the households, like investments, roughly confirmed the previous year's good results. On the other hand, the drive of international exchanges emerged only in the second part of the year, with a limited effect on the annual performance whose growth remains lower than the results of 1998.

Among the main partners of the European Union, the United States continued their growth at a sustained pace,

thanks mainly to the increase in final consumption expenditure of the households and in investments, although in deceleration compared to the previous year. Japan recorded a recovery after the strong falling off of 1998. The main reasons for this were the positive evolution of the domestic demand – especially in the first half of the year – and the improvement of the investments' performance, which recorded a decline much less marked than in 1998. The strong resumption of foreign trade added to this.

Among the EU Member States, the economic evolution was different. Germany and Italy recorded a weak growth, in acceleration as from July. France confirmed its 1998 results, while the United Kingdom showed a deceleration of its pace. Ireland reaffirmed itself as the Member State enjoying the strongest growth, followed by Luxembourg and Finland.

Graph 6.1 : GDP, percentage change in volume over previous quarter ( $t/t-1$ ) and same quarter of previous year ( $t/t-4$ )



### European Union, euro-zone, United States and Japan

In 1999, the pace of the economies of the European Union and the euro-zone experienced an acceleration, especially during the second half of the year. During the same period, the US economy kept up a strong growth throughout the year, particularly from July onwards. Japan, however, after a positive start at the beginning of the year – in counter-trend in comparison with 1998 – recorded a marked downturn in the second half.

Growth in the European Union and in the euro-zone continued at the same rate in the first quarter of 2000 ; however, a deceleration was noticed in the United States, and conversely a strong increase in the Japanese economy.

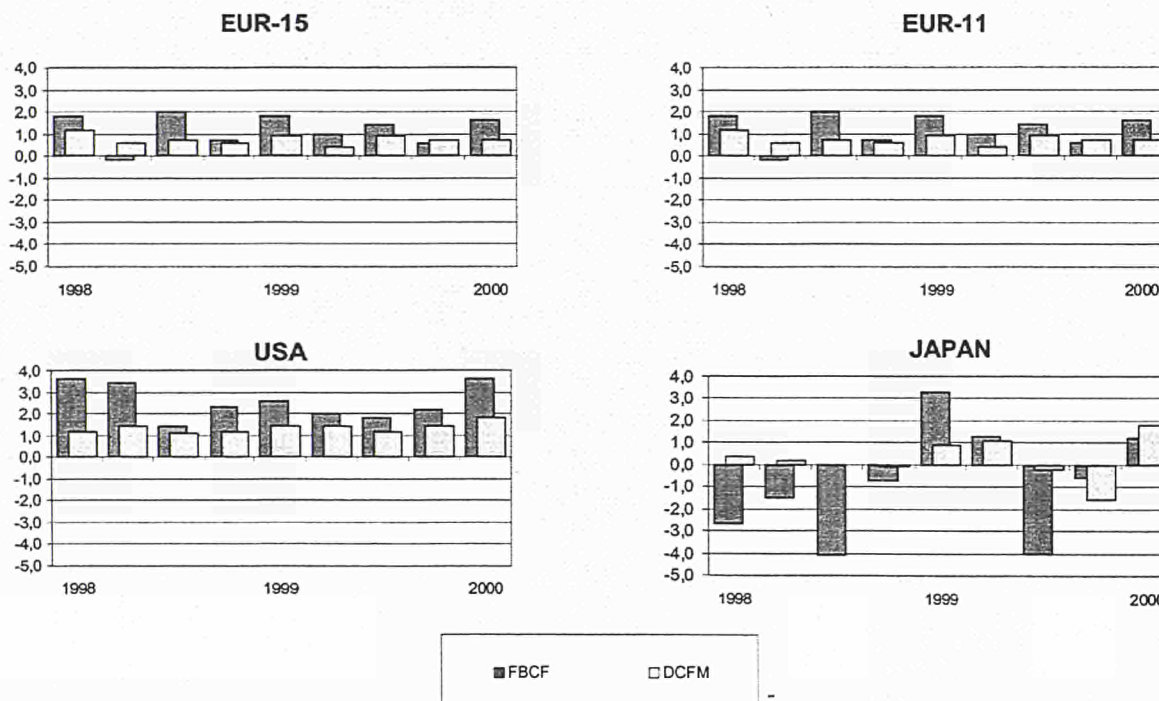
After the last quarter of 1998, which saw the end of the gradual slowing that had characterised the whole year, the economy of the **European Union** gradually developed throughout 1999, with GDP recording quarterly growth rates<sup>1</sup> ranging between 0.6% and 1.0%. These dynamics led to a +2.4% annual growth rate.

Domestic demand was a major factor in the short-term pattern of GDP growth:

- the final consumption expenditure of the households grew steadily during the year, with rates varying between 0.9% in the first quarter and 0.7% in the last quarter (annual growth rate +2.8% in 1999);
- investments established a more vigorous performance, especially in the first (+1.8%) and third (+1.4%) quarters; their annual growth rate reached +5.0% in 1999.

External trade did particularly well during the second half of 1999. The main reasons for this were the boost in exports in the second and third quarter (+2.7% and +3.8%), in conjunction with a less marked increase in imports, especially between July and September (+2.8%). The external balance recorded an annual surplus equal to 1,0% of the GDP, exports having increased by 4,3% and imports by 5,9% in 1999.

**Graph 6.2 : Gross fixed capital formation (GFCF) and final consumption expenditure of the households (FCEH), percentage change in volume over previous quarter**



<sup>1</sup> The growth rates referred to in this section are in relation to the previous quarter. They are calculated using data at constant prices for 1995, expressed in euros. Quarterly data are seasonally adjusted and, for some countries (France, Germany, Netherlands, Spain and United Kingdom), adjusted for working days.

The economic development of the euro-zone matched that of the EU as a whole in 1999, but with sharper increases. GDP growth fluctuated between 0.7% in the first quarter and 0.9% in the last quarter, with a +1.0% peak in the third quarter. This resulted in a +2.4% annual growth rate in 1999.

Domestic demand fuelled the GDP development, especially in the first and third quarters, while international trade was the primary factor for growth in the second half of the year :

- final consumption expenditure of the households recorded an important acceleration in the first and third quarters (+0.8% in both cases), resulting in a +2.5% annual growth rate in 1999
- investments followed a similar pattern, albeit with generally higher growth rates (+1.8% in the first quarter, +1.0% in the second and +1.5% in the third). The 1999 annual rate rose to +4.8%.

There was an increase in exports (+3.6%) during the summer. On the other hand, imports rose steadily from March onwards at a quarterly rate close to 2.4%. This confirmed a revival of external trade, which was particularly apparent in the second half of the year. This drive resulted in an annual surplus equal to 1.8% of the GDP, exports having progressed by 4.3% and imports by 5.8% during 1999.

Among the main EU trading partners, the **United States** continued in 1999 its phase of economic expansion, more vigorously in the second half of the year: the GDP growth rate reached +1.4% and +2.0% in the third and fourth quarters, and rose to +4.2% in annual terms.

Consumption and especially investments were the main factors fuelling the expansion of the US economy:

- the final consumption expenditure of the households recorded a steady quarterly growth of about +1.4% (+5.3% on an annual basis) ;
- investments, after a strong growth in the first quarter (+2.6%), kept increasing at rates between +1.8% and +2.2% in the third and fourth quarters, recording a +9.1% annual figure.

The trade deficit continued to grow (-4.1% of GDP in the final quarter of 1999). Exports and especially imports rose sharply during the second half of the year, with imports recording a +4.0% rise between July and September. At annual level, the growth rate for exports reached 2.9%, compared to 10.7% for imports, the external balance in 1999 recording a deficit equal to -3.8% of the GDP.

The **Japanese** economy failed to come up out of recession in 1999. There were two distinct periods during the year: an initial phase of growth between January and June – when GDP rose by +1.5% and +1.0% in the first and second quarters, respectively – followed by a downturn in the next two quarters (-1.0% and -1.6%). In annual terms, this resulted in a +0.2% growth rate.

Domestic demand remained shaky throughout year 1999:

- final consumption expenditure of the households grew in the first half of the year (+0.9% and +1.1% in the first and second quarters) before gradually slowing in the last six months (-0.2% and -1.6% in the third and fourth quarters); in annual terms, in 1999, its growth reached +1.2%
- investments also fluctuated, with a significant drop of -4.0% between July and September; in annual terms, in 1999, it dropped by -1.2%

Strong fluctuations in the pattern of external trade were noticed too, with growth in exports peaking at +5.0% in the third quarter of the year and a similar rise in imports in the final quarter. However, the annual external balance proved quite stable, recording a surplus of about +2.3% of the GDP.

### Short-term economic situation in the Member States

For most of the Member States, 1999 was marked by economic growth. The growth pace differed, however, depending on the country. These can be divided into three groups:

- Belgium, the Netherlands, Finland and Spain maintained a pattern of growth over all the four quarters of the year;
- Austria, Sweden, France and the United Kingdom also posted a positive performance, but the growth in their economies resulted less marked;
- Germany, Italy and Denmark achieved weaker and/or sluggish growth.

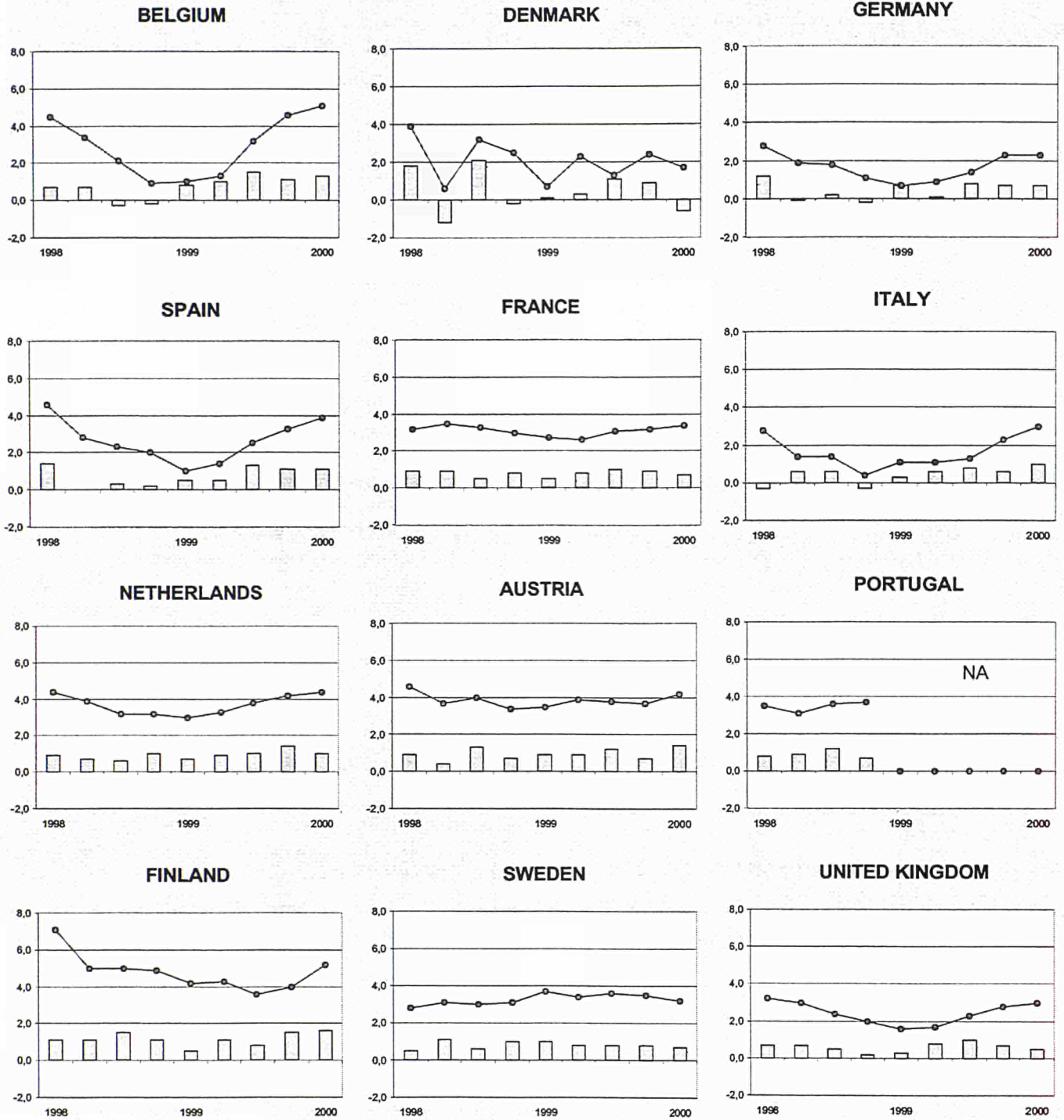
Growth accelerated between April and September in almost all the Member States, before slowing down slightly at the end of the year.

In **Germany**, the economy was affected by the second quarter results, when GDP grew by only +0.1%. Growth during the rest of the year was about +0.7%; in annual terms, GDP rose by +1.5%.

Domestic demand, which includes final consumption expenditure of the households as well as investments, braked between April and June (-0.1% and 0.0% respectively) before taking off again - especially in the case of consumption - in the last six months of the year.

However, external trade enjoyed a strong rise in exports in the second quarter (+3.6%), which then continued at a slower pace in the second half of the year. Imports followed a similar pattern, peaking at +3.2% between March and June.

**Graph 6.3 : GDP, percentage change in volume over previous quarter (t/t-1) and same quarter of previous year (t/t-4)**



□ t/t-1    • t/t-4

**France** experienced a fairly stable growth in the last three quarters of the year, with figures ranging between +0.8% and +1.0%. GDP rose by 2.9% in annual terms.

Development in final consumption expenditure of the households (+0.9%) and a strong rise in exports (+4.5%) lead the third quarter to post the biggest GDP increase of the year.

Although investments grew throughout 1999, the pace gradually slackened, slipping from +2.3% in the first quarter to +1.3% in the fourth quarter.

Imports recovered from April onwards (+2.5%) and posted a +3.3% growth in the final quarter of the year.

In the **United Kingdom**, economic growth achieved its best performance in the last three quarters of the year, especially during the summer (+1.0%). On an annual basis, GDP reached +2.1%.

The relatively poor performance of the final consumption expenditure of the households between April and September (+1.0% and +0.8% in the second and third quarters) came along with a gradual slowdown in investments, especially in the third quarter (+0.6%).

On the other hand, exports rose substantially during the same period (+5.6%), before declining in the fourth quarter (-1.4%). In addition, imports also rose sharply in the third quarter (+4.8%), following a period between April and June when there was virtually no change (+0.2%).

After recording a weak performance in the first quarter (+0.3%), the economy in **Italy** picked up the pace from April onwards. This trend continued in the second half of the year, posting +0.8% and +0.6% figures for the third and fourth quarters. However, the Italian annual results still remain the lowest ones at EU level (+1.4%).

Domestic demand stayed frail throughout the year. The main reason for this was the sluggish performance of final consumption expenditure of the households, especially in the second and third quarters (+0.1% and +0.2%,

respectively). This was only partially offset by growth in investments.

Italian exports had slumped at the end of 1998 and in the first quarter of 1999 (-1.5%) but then recovered strongly, in line with other European countries, in the third quarter of the year (+3.5%). Imports, however, showed patchy dynamics, rising noticeably only from October onwards (+3.1%).

GDP in **Spain**, the **Netherlands**, **Finland** and **Belgium** grew soundly in 1999 (respectively, + 3.7%, + 3.6%, + 4.0% and + 2.5%). In the case of Spain and the Netherlands, the main reason was the good performance of investments together with the relative stability of the final consumption expenditure of the households (more vigorous in Spain). In the case of Finland and Belgium, however, exports were a major factor, thanks in particular to a strong rise in the third quarter.

**Austria** and **Sweden** produced similar overall results during the year, but the quarterly pattern was different. In Austria, the moderate growth of the first six months of 1999 sped up in the second half of the year, thanks mainly to stable domestic demand and increased exports (GDP rose by +2.1% in 1999). In Sweden, on the other hand, growth was constant throughout the year (GDP reached +3.8% in 1999), thanks to the steady pace of the final consumption expenditure of the households, along with the stout performance of investments. In addition, there was also a noticeable rise in Swedish exports and imports during the second half of the year.

The economy in **Denmark** turned round only in the second half of 1999 (GDP grew by +1.7% on the whole year). However, the slump in the final consumption expenditure of the households between April and June along with the decline in investments throughout the year severely restricted the positive effects of external trade figures.





**ANNEX**  
**Tables by country**

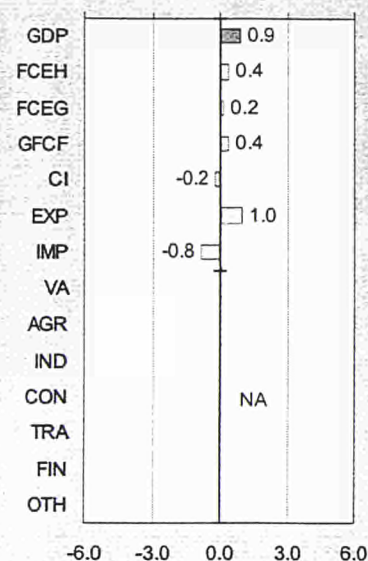


**Table A.1: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.7	2.4	3.4	0.7	0.6	1.0	0.9	0.9
FCE of Households and NPISH	3.0	2.5	2.7	0.8	0.3	0.8	0.5	0.7
FCE of General Government	0.9	1.5	1.2	0.9	0.1	0.3	0.2	0.8
Gross Fixed Capital Formation	4.3	4.8	5.4	1.8	1.0	1.5	0.5	1.9
Changes in inventories <sup>1</sup>	0.7	0.7	0.8	0.8	0.8	0.5	0.9	0.7
Exports	6.9	4.3	8.5	0.1	2.8	3.6	2.2	2.7
Imports	9.4	5.8	7.8	1.0	2.3	2.4	2.4	2.5
External Balance <sup>1</sup>	2.2	1.8	2.1	1.4	1.6	2.1	2.0	2.1
Domestic Demand	3.4	2.8	3.0	0.9	0.4	0.5	0.9	0.8

**Table A.2: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

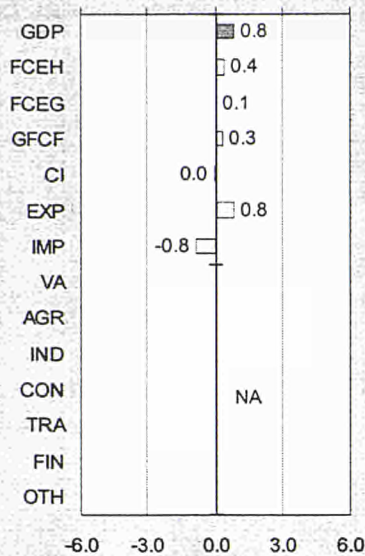
**Contributions to the GDP variation, 2000Q1****Table A.3: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	5 868 745.3	6 116 390.3	6 407 878.1	1 506 641.6	1 518 248.9	1 537 497.3	1 554 002.5	1 573 525.8
FCE of Households and NPISH	3 318 359.9	3 469 177.0	3 625 089.3	854 896.4	861 998.4	872 294.7	879 988.0	891 926.7
FCE of General Government	1 174 463.0	1 225 791.7	1 263 080.1	302 750.3	305 271.1	307 987.0	309 782.6	312 947.6
Gross Fixed Capital Formation	1 192 055.2	1 265 417.3	1 357 707.1	309 717.9	313 724.2	319 828.8	322 146.4	331 024.8
Changes in inventories	39 172.1	42 606.9	50 854.4	9 658.7	8 617.4	8 246.6	16 084.2	14 217.7
Exports	1 942 926.1	2 029 003.5	2 249 333.7	479 424.6	496 024.9	518 035.5	535 518.5	556 438.1
Imports	1 798 231.0	1 915 606.0	2 138 186.5	449 806.3	467 387.1	488 895.3	509 517.2	533 029.1
External Balance	144 695.1	113 397.5	111 147.3	29 618.2	28 637.8	29 140.3	26 001.2	23 408.9
Domestic Demand	5 724 050.3	6 002 977.6	6 296 394.3	1 477 023.4	1 489 611.1	1 508 357.1	1 528 001.2	1 550 116.9

**Table A.4: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	5 654 114.9	5 787 937.7	5 982 210.8	1 430 530.8	1 438 926.5	1 453 011.9	1 465 468.5	1 478 694.7
FCE of Households and NPISH	3 178 666.1	3 258 814.7	3 346 961.9	808 424.9	810 813.9	817 699.0	821 877.0	827 887.0
FCE of General Government	1 132 615.8	1 149 299.8	1 162 921.8	286 427.6	286 843.1	287 684.6	288 344.4	290 618.5
Gross Fixed Capital Formation	1 176 926.9	1 233 159.9	1 299 900.5	303 398.1	306 333.6	310 951.6	312 476.7	318 323.8
Changes in inventories	40 550.4	43 001.2	47 228.0	11 800.5	11 466.3	6 760.3	12 974.0	10 426.0
Exports	1 930 933.6	2 013 147.0	2 184 427.3	481 333.1	494 934.7	512 746.1	524 133.2	538 124.5
Imports	1 805 577.8	1 909 485.0	2 059 228.6	460 853.5	471 465.0	482 829.7	494 336.7	506 685.1
External Balance	125 355.7	103 662.1	125 198.6	20 479.6	23 469.7	29 916.4	29 796.4	31 439.4
Domestic Demand	5 528 759.2	5 684 275.6	5 857 012.2	1 410 051.2	1 415 456.8	1 423 095.5	1 435 672.0	1 447 255.3

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.5: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.7	2.4	3.3	0.6	0.6	1.0	0.8	0.8
FCE of Households and NPISH	3.1	2.8	2.8	0.9	0.4	0.9	0.7	0.7
FCE of General Government	1.1	1.7	1.4	1.0	0.1	0.3	0.2	0.3
Gross Fixed Capital Formation	5.2	5.0	5.4	1.8	1.0	1.4	0.6	1.6
Changes in inventories <sup>1</sup>	0.6	0.5	0.6	0.6	0.5	0.3	0.6	0.6
Exports	6.2	4.3	8.2	0.1	2.7	3.8	1.9	2.4
Imports	9.2	5.9	7.6	1.1	1.8	2.8	2.1	2.4
External Balance <sup>1</sup>	1.5	1.0	1.2	0.6	0.9	1.3	1.2	1.2
Domestic Demand	3.6	2.9	3.1	1.0	0.3	0.6	0.9	0.8

**Table A.6: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.7: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	7 603 553.6	7 973 967.9	8 493 388.9	1 944 908.8	1 978 392.9	2 008 569.1	2 042 097.2	2 080 448.6
FCE of Households and NPISH	4 401 403.7	4 642 762.9	4 934 111.8	1 132 066.2	1 152 634.6	1 168 828.0	1 189 234.6	1 213 123.7
FCE of General Government	1 515 948.5	1 592 787.8	1 672 021.5	390 187.9	396 690.1	400 659.9	405 249.2	411 046.3
Gross Fixed Capital Formation	1 499 757.6	1 602 269.5	1 741 288.0	389 455.9	397 197.6	405 225.5	410 390.5	422 040.2
Changes in inventories	45 714.6	35 325.8	46 601.2	8 426.9	5 218.0	6 234.3	15 446.7	15 499.6
Exports	2 443 055.5	2 556 893.6	2 848 454.8	601 569.8	625 365.1	654 950.5	675 008.2	703 372.5
Imports	2 302 326.3	2 456 071.7	2 749 088.5	576 798.0	598 712.4	627 329.1	653 232.1	684 633.6
External Balance	140 729.2	100 822.0	99 366.3	24 771.8	26 652.7	27 621.4	21 776.1	18 738.9
Domestic Demand	7 462 824.5	7 873 132.5	8 393 438.8	1 920 137.0	1 951 740.3	1 980 947.7	2 020 321.1	2 061 709.7

**Table A.8: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	7 035 632.1	7 202 610.7	7 443 419.0	1 779 825.8	1 790 825.9	1 808 422.3	1 823 536.7	1 838 300.5
FCE of Households and NPISH	4 041 548.9	4 154 607.0	4 269 746.7	1 029 509.9	1 033 309.0	1 042 338.2	1 049 450.0	1 056 830.3
FCE of General Government	1 407 293.3	1 430 594.7	1 451 075.0	356 509.6	357 042.4	358 074.4	358 968.4	360 173.7
Gross Fixed Capital Formation	1 436 009.5	1 507 431.6	1 588 285.1	371 065.8	374 633.5	379 724.4	382 007.9	388 141.8
Changes in inventories	45 211.9	37 300.0	43 093.8	11 339.2	9 251.0	5 285.4	11 424.4	11 038.0
Exports	2 389 423.6	2 491 384.9	2 694 598.1	596 357.6	612 248.0	635 471.0	647 308.4	662 751.7
Imports	2 283 855.2	2 418 707.7	2 603 379.7	584 956.3	595 658.0	612 471.1	625 622.3	640 635.0
External Balance	105 568.4	72 677.2	91 218.3	11 401.3	16 590.1	22 999.9	21 686.1	22 116.8
Domestic Demand	6 930 063.7	7 129 933.4	7 352 200.6	1 768 424.5	1 774 235.8	1 785 422.5	1 801 850.6	1 816 183.7

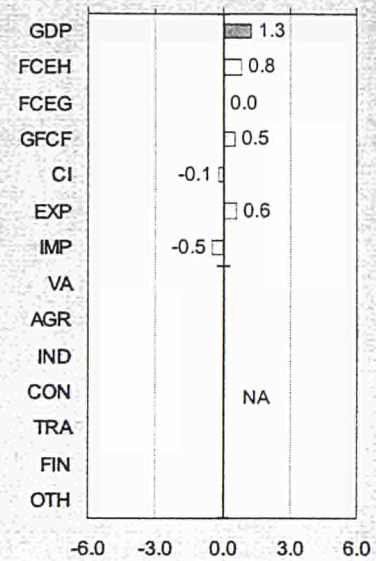
<sup>1</sup> Percentage of GDP

**Table A.9: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1.8	2.5	2.8	0.9	0.7	0.6	0.7	1.3
FCE of Households and NPISH	2.8	3.4	2.9	1.1	1.0	0.7	0.5	1.3
FCE of General Government	0.9	1.7	1.5	0.6	-0.2	0.7	0.6	0.1
Gross Fixed Capital Formation	1.9	4.7	4.2	2.6	1.5	-0.1	1.0	2.3
Changes in inventories <sup>1</sup>	0.7	0.6	0.6	0.6	0.5	0.5	0.8	0.7
Exports	3.7	3.4	6.9	-0.5	2.1	3.6	1.5	3.2
Imports	7.6	7.6	7.4	1.2	2.8	2.9	2.7	2.4
External Balance <sup>1</sup>	0.0	-0.8	-0.9	-0.7	-0.8	-0.7	-0.9	-0.8
Domestic Demand	2.5	3.3	3.0	1.2	0.8	0.5	0.9	1.2

**Table A.10: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

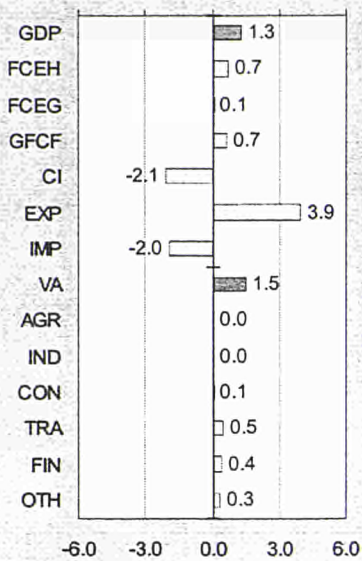
**Contributions to the GDP variation, 2000Q1****Table A.11: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	17 293 712.4	19 156 817.8	21 982 325.1	4 532 545.7	4 743 991.4	4 878 308.1	5 058 412.9	5 330 956.7
FCE of Households and NPISH	10 874 695.6	12 186 093.4	14 049 639.4	2 861 475.3	3 016 276.2	3 108 701.3	3 221 231.5	3 406 094.4
FCE of General Government	2 662 202.6	2 912 668.0	3 283 897.6	693 615.4	721 863.0	741 262.6	765 842.2	796 111.6
Gross Fixed Capital Formation	3 612 453.0	4 070 901.9	4 732 761.5	964 873.8	1 015 802.8	1 040 926.4	1 082 072.1	1 151 146.4
Changes in inventories	115 389.1	86 475.1	93 601.3	21 569.0	12 615.3	16 265.4	31 723.3	25 208.9
Exports	2 969 940.7	3 171 029.5	3 690 822.1	734 536.5	778 381.6	815 660.2	844 142.3	901 171.2
Imports	2 940 968.5	3 270 350.1	3 868 396.7	743 524.2	800 947.4	844 507.8	886 598.4	948 775.7
External Balance	28 972.2	-99 320.6	-177 574.7	-8 987.7	-22 565.9	-28 847.6	-42 456.1	-47 604.5
Domestic Demand	17 264 740.3	19 256 138.4	22 159 899.8	4 541 533.4	4 766 557.3	4 907 155.7	5 100 869.1	5 378 561.2

**Table A.12: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	15 979 247.7	16 381 681.3	16 845 407.1	4 065 677.0	4 092 881.1	4 118 508.2	4 145 950.1	4 201 853.5
FCE of Households and NPISH	9 911 323.3	10 248 329.6	10 547 217.4	2 532 194.2	2 557 284.9	2 575 397.9	2 587 376.4	2 621 943.6
FCE of General Government	2 396 996.8	2 436 810.2	2 473 586.9	608 707.5	607 357.2	611 591.4	615 360.3	615 996.7
Gross Fixed Capital Formation	3 558 667.3	3 725 078.7	3 881 312.5	926 959.0	941 162.8	939 756.1	948 711.0	970 527.3
Changes in inventories	118 166.5	99 675.6	96 338.8	25 865.0	20 884.1	20 987.0	33 736.5	27 704.0
Exports	2 866 073.0	2 962 867.7	3 167 525.2	712 528.8	727 715.8	754 203.2	765 409.7	789 540.3
Imports	2 871 979.4	3 091 080.5	3 320 573.8	740 577.5	761 523.8	783 427.3	804 643.8	823 858.5
External Balance	-5 906.4	-128 212.8	-153 048.6	-28 048.7	-33 807.9	-29 224.1	-39 234.1	-34 318.2
Domestic Demand	15 985 154.0	16 509 894.1	16 998 455.7	4 093 725.7	4 126 689.0	4 147 732.3	4 185 184.2	4 236 171.6

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.13: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	2.7	2.5	3.5	0.8	1.0	1.5	1.1	1.3
FCE of Households and NPISH	3.8	2.0	2.2	0.6	-0.3	1.2	1.0	1.3
FCE of General Government	1.4	2.8	1.3	1.0	0.3	1.2	0.5	0.4
Gross Fixed Capital Formation	3.7	5.4	5.0	1.6	1.4	2.2	-2.2	3.1
Changes in inventories <sup>1</sup>	0.8	-0.3	0.1	-1.7	-0.7	-0.1	1.3	-0.8
Exports	4.2	5.0	7.2	1.6	0.0	6.6	2.3	5.1
Imports	6.3	4.1	6.8	0.4	0.2	7.7	3.0	2.7
External Balance <sup>1</sup>	3.7	4.4	4.8	5.0	4.7	4.2	3.7	5.6
Domestic Demand	4.1	1.8	3.0	-0.1	1.3	2.1	1.6	-0.7

**Table A.14: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	2.8	2.5	:	0.7	1.0	1.5	1.1	1.5
Agriculture, hunting and forestry, fishing	-3.9	2.9	:	1.0	1.1	1.0	0.9	0.9
Industry, including energy	1.5	1.8	:	-0.5	1.8	2.1	1.6	0.1
Construction	0.9	5.2	:	4.5	1.1	2.8	2.1	2.7
Trade, transport and communication services	5.5	3.4	:	1.0	1.0	3.1	0.2	2.6
Financial services	3.8	2.6	:	1.0	0.7	0.6	1.7	1.5
Other services	1.5	1.6	:	0.7	0.7	0.5	0.5	1.5

**Table A.15: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	223 749.1	233 158.9	244 117.3	56 889.3	57 712.9	58 751.5	59 805.1	60 833.4
FCE of Households and NPISH	120 376.7	124 975.1	129 599.2	30 842.5	30 974.8	31 349.7	31 808.1	32 499.2
FCE of General Government	47 184.1	49 431.2	51 013.0	12 195.3	12 310.7	12 417.9	12 507.3	12 663.9
Gross Fixed Capital Formation	46 601.9	49 050.6	52 189.8	12 108.7	12 235.5	12 502.6	12 203.9	12 729.7
Changes in inventories	588.5	391.4	1 428.5	- 981.3	- 320.1	569.5	1 123.3	- 116.9
Exports	169 076.4	177 382.4	194 765.9	41 848.5	42 184.2	45 508.1	47 841.7	51 285.5
Imports	160 078.5	168 071.9	184 879.0	39 124.4	39 672.0	43 596.2	45 679.2	48 228.1
External Balance	8 997.9	9 310.6	9 886.8	2 724.0	2 512.1	1 911.8	2 162.6	3 057.5
Domestic Demand	214 751.2	223 848.3	234 145.3	54 165.2	55 200.8	56 839.7	57 642.6	57 775.9

**Table A.16: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	226 383.0	232 143.5	240 268.5	57 003.8	57 595.3	58 471.4	59 114.8	59 912.5
FCE of Households and NPISH	121 481.9	123 852.6	126 577.3	30 775.5	30 679.9	31 057.8	31 362.6	31 782.9
FCE of General Government	46 949.3	48 279.6	48 907.2	11 962.0	11 996.0	12 135.0	12 196.0	12 248.1
Gross Fixed Capital Formation	47 802.0	50 375.8	52 894.6	12 397.7	12 572.6	12 846.1	12 569.9	12 955.0
Changes in inventories	1 737.3	- 608.7	248.5	- 964.0	- 379.6	- 35.4	771.9	- 456.0
Exports	166 757.0	175 019.9	187 621.3	42 129.5	42 117.2	44 883.1	45 917.4	48 244.0
Imports	158 344.4	164 775.6	175 980.4	39 296.9	39 390.7	42 415.2	43 703.0	44 861.6
External Balance	8 412.6	10 244.2	11 640.9	2 832.6	2 726.5	2 467.9	2 214.4	3 382.4
Domestic Demand	217 970.5	221 899.3	228 627.6	54 171.2	54 868.9	56 003.5	56 900.4	56 530.0

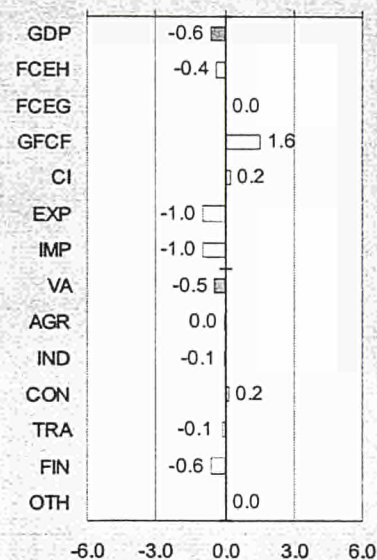
<sup>1</sup> Percentage of GDP

**Table A.17: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.5	1.7	2.0	0.1	0.3	1.1	0.9	-0.6
FCE of Households and NPISH	3.5	0.6	1.4	0.1	-2.1	1.9	0.3	-0.8
FCE of General Government	3.0	1.4	1.4	0.1	0.3	0.5	0.1	0.1
Gross Fixed Capital Formation	6.9	0.3	0.9	-0.5	-0.8	-1.8	-0.1	7.9
Changes in inventories <sup>1</sup>	1.1	-0.1	0.2	-0.7	0.1	0.3	-0.2	0.1
Exports	2.2	7.9	4.4	3.4	2.2	1.6	3.5	-2.5
Imports	7.3	2.2	3.7	-1.9	0.6	1.3	0.2	2.9
External Balance <sup>1</sup>	1.5	3.6	3.9	2.8	3.4	3.5	4.7	2.7
Domestic Demand	4.3	-0.4	1.7	-1.9	-0.3	1.0	-0.3	1.5

**Table A.18: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	2.3	2.1		0.4	0.6	1.1	0.8	-0.5
Agriculture, hunting and forestry, fishing	3.9	2.4		-0.2	12.7	-0.2	-8.3	-1.0
Industry, including energy	1.1	-2.8		-6.4	5.1	-4.3	5.1	-0.4
Construction	2.3	-4.6		-5.8	0.1	1.5	1.6	4.7
Trade, transport and communication services	1.4	3.9		4.9	-4.0	2.6	1.1	-0.4
Financial services	3.6	7.7		2.3	3.3	0.3	2.3	-2.8
Other services	2.6	0.3		0.2	-0.9	3.4	-2.2	0.3

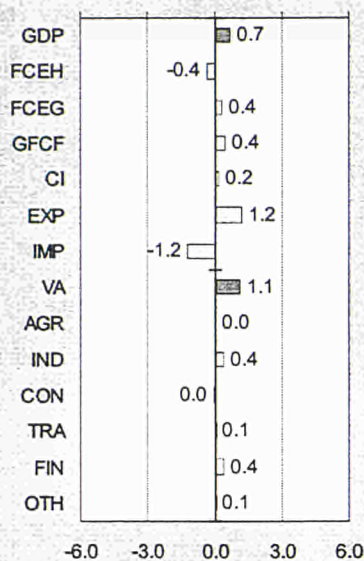
**Contributions to the GDP variation, 2000Q1****Table A.19: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	155 190.5	163 513.8	170 846.9	39 924.4	40 464.3	41 109.8	42 014.9	41 930.8
FCE of Households and NPISH	79 247.0	82 504.8	85 463.9	20 473.5	20 205.6	20 791.4	21 034.0	21 017.6
FCE of General Government	40 020.3	42 086.6	43 722.0	10 349.0	10 480.8	10 597.5	10 659.4	10 710.7
Gross Fixed Capital Formation	31 290.9	32 240.0	33 042.3	8 106.3	8 128.7	7 959.9	8 045.0	8 851.0
Changes in inventories	1 663.1	- 188.0	742.3	- 382.6	36.3	82.7	75.6	83.7
Exports	54 769.0	60 299.9	64 448.3	14 246.7	14 768.4	15 213.7	16 070.9	15 867.9
Imports	51 799.8	53 429.4	56 572.0	12 868.4	13 155.4	13 535.4	13 869.9	14 600.1
External Balance	2 969.2	6 870.5	7 876.4	1 378.3	1 612.9	1 678.3	2 200.9	1 267.9
Domestic Demand	152 221.3	156 643.3	163 043.0	38 546.2	38 851.4	39 431.5	39 814.0	40 662.9

**Table A.20: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	149 398.1	151 908.6	154 946.8	37 609.9	37 727.8	38 137.4	38 484.9	38 257.8
FCE of Households and NPISH	76 495.7	76 991.1	78 069.0	19 366.0	18 954.0	19 317.5	19 381.2	19 218.1
FCE of General Government	38 297.0	38 825.5	39 369.1	9 661.4	9 690.8	9 741.7	9 746.8	9 755.9
Gross Fixed Capital Formation	30 710.7	30 797.9	31 075.0	7 820.7	7 761.9	7 618.9	7 611.3	8 216.2
Changes in inventories	1 608.1	- 163.6	365.3	- 280.1	49.4	127.5	- 61.7	25.2
Exports	54 089.6	58 384.3	60 953.3	14 119.0	14 432.2	14 668.1	15 175.0	14 798.0
Imports	51 802.9	52 926.5	54 884.8	13 077.2	13 160.4	13 336.4	13 367.6	13 755.7
External Balance	2 286.7	5 457.8	6 068.4	1 041.8	1 271.8	1 331.7	1 807.4	1 042.3
Domestic Demand	147 111.4	146 450.8	148 878.4	36 568.0	36 456.0	36 805.6	36 677.6	37 215.4

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.21: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.2	1.5	2.9	0.7	0.1	0.8	0.7	0.7
FCE of Households and NPISH	2.3	2.1	2.2	1.2	-0.1	0.6	0.5	-0.6
FCE of General Government	0.5	0.2	0.7	1.4	-0.6	0.0	-0.4	1.9
Gross Fixed Capital Formation	1.4	2.3	3.9	1.8	0.0	1.4	-0.8	2.0
Changes in inventories <sup>1</sup>	0.9	1.4	1.3	1.4	1.5	1.3	1.6	1.8
Exports	7.0	4.2	9.3	0.2	3.6	3.1	1.9	3.9
Imports	8.5	7.1	7.3	1.8	3.2	1.8	0.6	4.0
External Balance <sup>1</sup>	1.6	0.9	1.5	0.5	0.6	1.0	1.3	1.3
Domestic Demand	2.5	2.2	2.3	1.2	0.0	0.4	0.3	0.7

**Table A.22: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	2.6	1.8	:	0.5	0.4	1.0	0.5	1.1
Agriculture, hunting and forestry, fishing	3.2	1.8	:	-0.3	0.6	1.1	-0.8	0.0
Industry, including energy	4.0	1.0	:	0.2	0.7	1.3	1.0	1.7
Construction	-5.1	-1.0	:	1.6	-1.0	1.2	-0.8	-0.1
Trade, transport and communication services	3.4	2.8	:	1.8	-0.1	1.3	0.4	0.8
Financial services	4.1	3.6	:	0.6	1.0	1.0	0.8	1.4
Other services	0.5	0.1	:	-0.4	-0.1	0.4	0.1	0.5

**Table A.23: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 921 764.1	1 982 329.8	2 053 693.6	491 550.9	491 694.1	496 075.8	498 729.4	502 605.0
FCE of Households and NPISH	1 104 407.5	1 144 659.8	1 185 867.6	283 265.9	284 339.6	286 706.9	288 731.6	288 348.2
FCE of General Government	365 349.5	376 418.2	383 946.6	93 776.0	93 750.5	94 604.3	94 282.2	95 989.9
Gross Fixed Capital Formation	404 823.8	415 041.2	434 963.2	102 693.0	102 580.5	103 981.4	103 316.8	105 832.3
Changes in inventories	15 052.3	24 087.0	24 938.0	5 961.7	6 263.3	5 690.7	7 009.8	8 318.7
Exports	554 621.1	578 854.0	641 949.1	136 596.7	141 546.0	146 505.6	150 442.5	157 452.3
Imports	522 490.1	556 730.4	617 970.7	130 742.4	136 785.9	141 413.1	145 053.5	153 336.4
External Balance	32 131.0	22 123.6	23 978.3	5 854.3	4 760.1	5 092.5	5 389.0	4 115.9
Domestic Demand	1 889 633.1	1 960 206.2	2 028 813.4	485 696.6	486 933.9	490 983.4	493 340.4	498 489.1

**Table A.24: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 963 229.1	1 991 888.2	2 049 653.0	493 714.0	494 338.5	498 192.4	501 720.7	505 024.8
FCE of Households and NPISH	1 109 406.4	1 132 872.8	1 157 796.0	281 815.4	281 665.9	283 352.7	284 639.1	282 834.9
FCE of General Government	377 841.3	378 631.1	381 281.6	95 187.9	94 643.4	94 622.1	94 243.1	96 004.6
Gross Fixed Capital Formation	425 179.5	435 079.5	452 047.6	107 602.5	107 597.1	109 102.4	108 259.0	110 474.3
Changes in inventories	18 497.7	27 303.5	27 246.3	6 694.2	7 452.1	6 288.4	7 836.3	8 909.1
Exports	574 020.1	598 308.3	653 951.0	141 858.8	146 951.1	151 440.2	154 301.3	160 290.4
Imports	541 715.9	580 307.0	622 669.4	139 444.7	143 971.2	146 613.4	147 558.2	153 488.5
External Balance	32 304.2	18 001.3	31 281.6	2 414.1	2 979.9	4 826.8	6 743.1	6 801.9
Domestic Demand	1 930 924.9	1 973 886.9	2 018 371.4	491 299.9	491 358.6	493 365.6	494 977.6	498 222.9

<sup>1</sup> Percentage of GDP

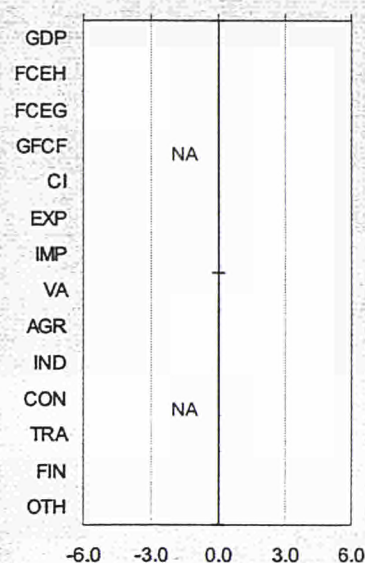


**Table A.25: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000 Q1
				Q1	Q2	Q3	Q4	
Gross Domestic Product	3.7	3.5	3.9	:	:	:	:	:
FCE of Households and NPISH	2.2	2.6	3.0	:	:	:	:	:
FCE of General Government	2.1	0.5	0.7	:	:	:	:	:
Gross Fixed Capital Formation	8.0	8.3	8.8	:	:	:	:	:
Changes in inventories <sup>1</sup>	-4.0	-3.9	-3.9	:	:	:	:	:
Exports	4.2	5.4	6.4	:	:	:	:	:
Imports	1.9	5.1	5.8	:	:	:	:	:
External Balance <sup>1</sup>	-8.4	-8.5	-8.6	:	:	:	:	:
Domestic Demand	3.1	3.6	3.9	:	:	:	:	:

**Table A.26: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000 Q1
				Q1	Q2	Q3	Q4	
Value Added	3.8	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	2.2	:	:	:	:	:	:	:
Industry, including energy	4.3	:	:	:	:	:	:	:
Construction	11.3	:	:	:	:	:	:	:
Trade, transport and communication services	4.9	:	:	:	:	:	:	:
Financial services	2.5	:	:	:	:	:	:	:
Other services	1.2	:	:	:	:	:	:	:

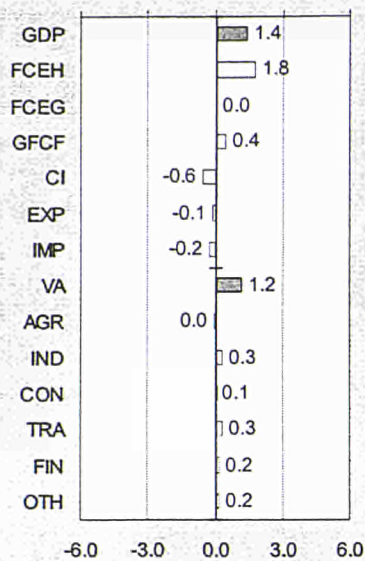
**Contributions to the GDP variation, 2000Q1****Table A.27: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999*	2000*	1999				2000 Q1
				Q1	Q2	Q3	Q4	
Gross Domestic Product	108 579.7	117 401.0	121 902.2	:	:	:	:	:
FCE of Households and NPISH	81 407.3	86 946.6	89 433.3	:	:	:	:	:
FCE of General Government	16 027.0	16 792.2	17 125.2	:	:	:	:	:
Gross Fixed Capital Formation	23 981.0	27 073.6	29 614.7	:	:	:	:	:
Changes in inventories	-4 325.8	-4 687.4	-4 442.5	:	:	:	:	:
Exports	19 143.5	20 951.4	22 632.2	:	:	:	:	:
Imports	27 653.3	29 675.4	32 460.7	:	:	:	:	:
External Balance	-8 509.8	-8 723.9	-9 828.5	:	:	:	:	:
Domestic Demand	117 089.6	126 126.7	131 822.4	:	:	:	:	:

**Table A.28: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999*	2000*	1999				2000 Q1
				Q1	Q2	Q3	Q4	
Gross Domestic Product	98 636.8	102 089.1	106 070.6	:	:	:	:	:
FCE of Households and NPISH	74 322.8	76 255.2	78 542.9	:	:	:	:	:
FCE of General Government	14 431.0	14 503.2	14 604.7	:	:	:	:	:
Gross Fixed Capital Formation	22 167.6	24 007.5	26 120.2	:	:	:	:	:
Changes in inventories	-3 962.7	-3 985.8	-4 118.7	:	:	:	:	:
Exports	18 438.4	19 434.1	20 677.9	:	:	:	:	:
Imports	26 760.3	28 125.1	29 756.4	:	:	:	:	:
External Balance	-8 321.9	-8 691.0	-9 078.5	:	:	:	:	:
Domestic Demand	106 958.7	110 780.1	115 149.1	:	:	:	:	:

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.29: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	4.0	3.7	3.8	0.9	0.9	1.2	0.7	1.4
FCE of Households and NPISH	4.1	4.4	3.8	1.2	0.9	1.7	0.2	3.0
FCE of General Government	2.0	1.8	1.7	0.7	0.3	-0.1	-0.3	0.3
Gross Fixed Capital Formation	9.2	8.3	7.2	1.0	2.4	1.0	1.0	1.8
Changes in inventories <sup>1</sup>	0.3	0.3	0.3	0.5	-0.1	0.0	0.9	0.3
Exports	7.1	8.5	10.4	2.0	5.7	1.9	3.5	-0.4
Imports	11.1	12.6	11.5	3.7	4.3	2.2	5.0	0.8
External Balance <sup>1</sup>	-0.1	-1.2	-1.6	-1.3	-1.0	-1.1	-1.5	-1.9
Domestic Demand	5.0	4.9	4.2	1.4	0.5	1.3	1.1	1.7

**Table A.30: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	3.5	3.1	:	0.8	0.6	1.1	0.5	1.2
Agriculture, hunting and forestry, fishing	1.8	-2.1	:	-0.1	-0.9	1.1	-2.7	0.0
Industry, including energy	4.8	1.8	:	0.3	0.2	2.5	-0.1	1.5
Construction	6.5	8.1	:	0.9	2.2	-0.3	2.1	1.9
Trade, transport and communication services	3.4	4.5	:	1.0	1.2	1.7	0.9	1.2
Financial services	2.7	3.5	:	1.2	1.1	1.0	1.1	1.0
Other services	2.0	1.6	:	1.1	-0.4	-0.4	0.2	1.1

**Table A.31: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	520 195.9	559 351.7	595 709.5	135 854.6	138 412.3	141 469.9	143 614.8	146 965.1
FCE of Households and NPISH	308 194.7	332 562.5	353 846.5	80 961.6	82 307.1	84 310.4	84 983.3	88 556.7
FCE of General Government	90 270.9	95 696.6	100 290.1	23 583.9	23 873.5	24 055.6	24 183.7	24 444.6
Gross Fixed Capital Formation	118 433.6	133 600.3	148 563.5	31 868.8	33 100.1	33 913.0	34 718.3	36 029.7
Changes in inventories	1 540.4	1 861.9	1 477.4	703.7	- 68.1	55.8	1 170.5	353.7
Exports	141 191.1	154 506.3	175 828.2	35 490.3	37 978.2	39 447.9	41 589.9	41 702.2
Imports	139 434.8	158 875.9	184 296.0	36 753.7	38 778.5	40 312.7	43 030.9	44 121.7
External Balance	1 756.3	- 4 369.6	- 8 467.9	- 1 263.4	- 800.3	- 864.9	- 1 441.0	- 2 419.6
Domestic Demand	518 439.6	563 721.3	604 309.2	137 118.0	139 212.6	142 334.8	145 055.8	149 384.7

**Table A.32: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	493 666.0	512 169.3	531 631.7	126 255.1	127 376.2	128 946.4	129 786.7	131 543.4
FCE of Households and NPISH	292 052.8	305 012.7	316 603.2	75 090.3	75 775.5	77 053.0	77 198.6	79 531.0
FCE of General Government	85 741.8	87 285.1	88 769.0	21 811.4	21 872.4	21 847.3	21 790.3	21 849.3
Gross Fixed Capital Formation	114 872.5	124 411.1	133 368.7	30 325.9	31 059.8	31 370.1	31 682.9	32 250.9
Changes in inventories	1 490.2	1 742.8	1 535.2	692.5	- 96.0	42.3	1 112.0	371.4
Exports	137 419.9	149 035.9	164 535.7	35 090.7	37 098.3	37 792.2	39 129.6	38 978.4
Imports	137 911.2	155 318.4	173 180.0	36 755.7	38 333.7	39 158.5	41 126.7	41 437.5
External Balance	- 491.2	- 6 282.4	- 8 644.3	- 1 665.1	- 1 235.4	- 1 366.3	- 1 997.2	- 2 459.2
Domestic Demand	494 157.3	518 451.7	540 276.0	127 920.2	128 611.6	130 312.7	131 783.9	134 002.5

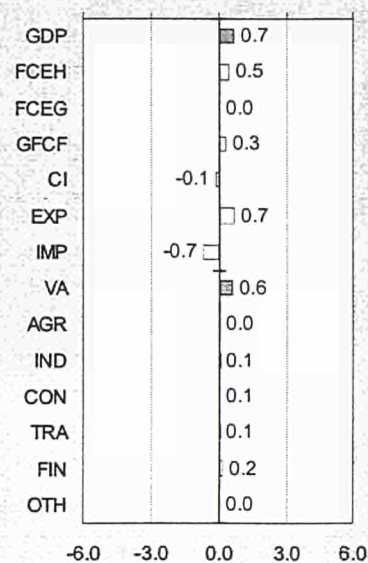
<sup>1</sup> Percentage of GDP

**Table A.33: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.1	2.9	3.7	0.5	0.8	1.0	0.9	0.7
FCE of Households and NPISH	3.3	2.1	3.1	0.3	0.5	0.9	0.6	0.9
FCE of General Government	0.1	2.6	1.7	1.0	0.7	0.5	0.7	0.2
Gross Fixed Capital Formation	5.7	7.1	6.0	2.3	1.5	1.4	1.3	1.7
Changes in inventories <sup>1</sup>	0.5	0.2	0.4	0.3	0.3	-0.2	0.3	0.2
Exports	7.8	3.7	7.5	-0.2	2.7	4.5	1.6	2.6
Imports	11.0	3.6	7.3	-1.1	2.5	2.4	3.3	2.8
External Balance <sup>1</sup>	2.4	2.5	2.6	2.1	2.2	2.8	2.4	2.3
Domestic Demand	3.7	2.9	3.6	0.4	0.7	0.4	1.3	0.7

**Table A.34: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	2.9	:	:	0.5	0.7	0.9	0.9	0.6
Agriculture, hunting and forestry, fishing	1.5	:	:	0.4	-0.2	0.5	0.4	0.5
Industry, including energy	3.6	:	:	0.4	1.1	1.2	1.2	0.7
Construction	0.2	:	:	1.7	0.8	0.1	0.7	1.4
Trade, transport and communication services	4.3	:	:	0.9	1.0	1.4	0.8	0.6
Financial services	2.9	:	:	0.4	0.8	0.8	0.9	0.7
Other services	2.0	:	:	0.4	0.0	0.4	0.6	0.2

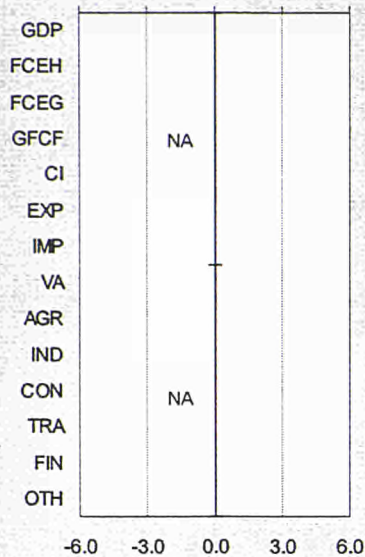
**Contributions to the GDP variation, 2000Q1****Table A.35: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 293 104.0	1 344 416.9	1 407 604.5	331 136.0	334 200.0	337 590.6	340 617.3	344 256.3
FCE of Households and NPISH	711 385.3	736 625.7	769 037.3	181 883.5	183 377.4	185 250.5	186 987.9	189 604.0
FCE of General Government	304 414.3	318 278.8	327 190.6	78 345.4	79 275.1	79 909.5	80 744.6	81 332.5
Gross Fixed Capital Formation	238 542.2	256 148.0	273 309.9	62 482.9	63 514.0	64 577.7	64 827.0	66 169.8
Changes in inventories	4 230.2	- 411.0	4 072.2	5.4	173.2	- 1 152.6	989.6	1 233.5
Exports	337 912.7	350 937.0	382 872.3	83 466.0	85 845.0	89 934.3	91 511.4	94 263.9
Imports	303 380.6	317 161.6	348 877.8	75 047.3	77 984.7	80 928.9	84 443.2	88 347.4
External Balance	34 532.2	33 775.4	33 994.5	8 418.7	7 860.3	9 005.5	7 068.1	5 916.5
Domestic Demand	1 258 571.9	1 310 641.6	1 373 552.3	322 717.3	326 339.7	328 585.1	333 549.1	338 339.8

**Table A.36: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 261 705.9	1 298 596.0	1 346 644.1	321 034.9	323 552.6	326 656.2	329 493.7	331 860.8
FCE of Households and NPISH	691 103.4	705 564.2	727 436.7	175 364.0	176 162.0	177 781.7	178 838.4	180 372.6
FCE of General Government	296 662.0	304 253.3	309 425.7	75 430.6	75 927.0	76 299.6	76 815.1	76 941.2
Gross Fixed Capital Formation	237 105.1	253 939.5	269 175.9	62 461.2	63 395.7	64 288.1	65 108.8	66 200.2
Changes in inventories	6 214.8	2 779.5	5 514.6	1 002.9	944.6	- 776.4	937.9	559.6
Exports	333 334.1	345 695.3	371 622.4	82 589.6	84 818.2	88 606.9	89 984.6	92 318.0
Imports	302 713.5	313 635.8	336 531.3	75 813.4	77 694.8	79 543.7	82 191.1	84 530.8
External Balance	30 620.7	32 059.4	35 091.2	6 776.2	7 123.3	9 063.2	7 793.5	7 787.2
Domestic Demand	1 231 085.2	1 266 536.6	1 311 552.9	314 258.7	316 429.2	317 593.0	321 700.2	324 073.6

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.37: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	8.6	9.8	7.5	:	:	:	:	:
FCE of Households and NPISH	7.8	7.8	7.2	:	:	:	:	:
FCE of General Government	5.3	5.2	4.7	:	:	:	:	:
Gross Fixed Capital Formation	14.7	12.5	10.8	:	:	:	:	:
Changes in inventories <sup>1</sup>	1.0	-1.0	-1.2	:	:	:	:	:
Exports	21.4	12.4	11.7	:	:	:	:	:
Imports	25.8	8.7	12.4	:	:	:	:	:
External Balance <sup>1</sup>	11.6	14.7	14.7	:	:	:	:	:
Domestic Demand	10.2	6.0	7.5	:	:	:	:	:

**Table A.38: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.39: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	77 051.9	87 677.4	97 935.7	:	:	:	:	:
FCE of Households and NPISH	38 661.4	42 994.5	47 938.8	:	:	:	:	:
FCE of General Government	11 190.9	12 232.9	13 407.3	:	:	:	:	:
Gross Fixed Capital Formation	16 884.5	20 494.5	24 224.5	:	:	:	:	:
Changes in inventories	1 530.9	- 79.7	- 188.4	:	:	:	:	:
Exports	66 880.5	76 764.2	88 739.4	:	:	:	:	:
Imports	58 096.3	64 728.9	76 185.9	:	:	:	:	:
External Balance	8 784.3	12 035.3	12 553.5	:	:	:	:	:
Domestic Demand	68 267.6	75 642.2	85 400.0	:	:	:	:	:

**Table A.40: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	65 735.8	72 193.9	77 608.4	:	:	:	:	:
FCE of Households and NPISH	34 112.1	36 774.6	39 422.4	:	:	:	:	:
FCE of General Government	9 576.0	10 069.5	10 542.8	:	:	:	:	:
Gross Fixed Capital Formation	13 754.4	15 476.5	17 147.9	:	:	:	:	:
Changes in inventories	669.5	- 717.2	- 919.1	:	:	:	:	:
Exports	62 179.2	69 892.9	78 070.4	:	:	:	:	:
Imports	54 555.4	59 302.5	66 656.0	:	:	:	:	:
External Balance	7 623.7	10 590.4	11 414.4	:	:	:	:	:
Domestic Demand	58 112.0	61 603.4	66 194.0	:	:	:	:	:

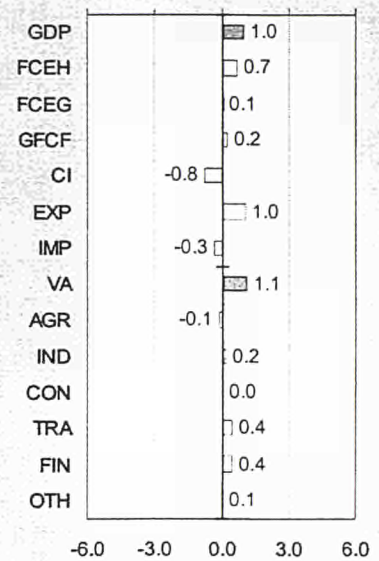
<sup>1</sup> Percentage of GDP

**Table A.41: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1.5	1.4	2.7	0.3	0.6	0.8	0.6	1.0
FCE of Households and NPISH	2.3	1.7	1.9	0.6	0.1	0.4	0.2	1.2
FCE of General Government	0.7	0.6	0.5	0.0	0.1	0.2	0.5	0.6
Gross Fixed Capital Formation	4.1	4.4	6.2	1.5	1.7	1.2	1.7	1.2
Changes in inventories <sup>1</sup>	1.1	1.5	1.4	1.9	1.7	0.9	1.5	0.7
Exports	3.3	-0.4	8.2	-1.5	2.6	3.5	1.2	3.6
Imports	9.1	3.4	7.5	0.2	1.2	-0.3	3.1	1.2
External Balance <sup>1</sup>	2.3	1.3	1.5	0.6	1.0	2.0	1.5	2.2
Domestic Demand	2.9	2.5	2.4	0.7	0.2	-0.3	1.1	0.3

**Table A.42: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	1.6	1.2	:	0.1	0.5	0.8	0.7	1.1
Agriculture, hunting and forestry, fishing	1.2	5.1	:	5.0	1.2	2.4	0.5	-4.2
Industry, including energy	2.5	1.7	:	0.0	1.3	1.6	1.2	0.7
Construction	0.1	1.1	:	-0.5	1.2	0.8	1.2	0.5
Trade, transport and communication services	2.3	1.5	:	0.2	0.1	0.7	0.6	1.9
Financial services	1.3	0.1	:	-0.5	0.3	0.6	0.9	2.0
Other services	0.4	1.1	:	0.4	0.3	0.0	0.0	0.3

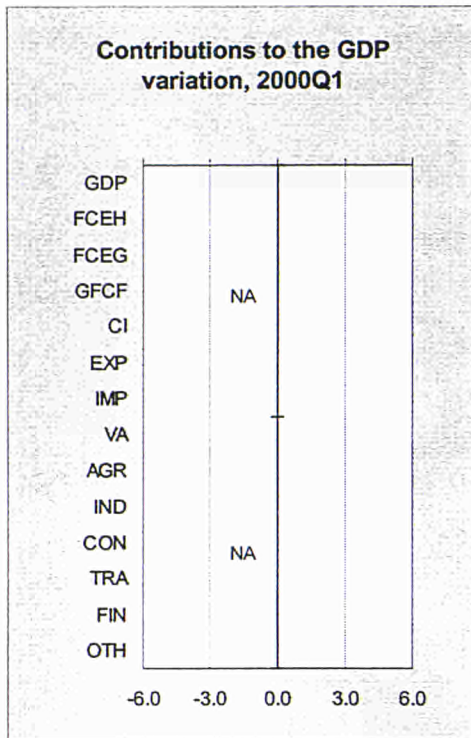
**Contributions to the GDP variation, 2000Q1****Table A.43: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 063 827.5	1 099 105.5	1 150 763.5	270 948.3	272 627.5	276 137.1	279 392.5	282 850.3
FCE of Households and NPISH	627 411.6	654 473.6	681 961.5	161 346.0	162 828.9	164 458.0	165 840.8	168 686.3
FCE of General Government	191 513.9	199 096.2	205 268.2	49 013.2	49 591.0	49 986.2	50 505.8	50 885.8
Gross Fixed Capital Formation	196 101.7	207 956.0	226 256.1	50 422.1	51 514.5	52 404.9	53 614.5	54 671.4
Changes in inventories	13 222.0	15 561.9	17 209.4	4 228.4	3 186.6	3 132.5	5 014.2	3 750.0
Exports	281 552.2	280 461.1	311 592.3	66 725.8	68 729.5	71 840.5	73 165.4	76 830.8
Imports	245 973.8	258 443.3	291 524.0	60 787.2	63 223.1	65 685.1	68 748.2	71 974.1
External Balance	35 578.4	22 017.8	20 068.2	5 938.6	5 506.5	6 155.4	4 417.2	4 856.8
Domestic Demand	1 028 249.1	1 077 087.7	1 130 942.1	265 009.7	267 121.1	269 981.7	274 975.3	277 993.5

**Table A.44: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	876 840.8	889 333.4	913 345.4	220 149.0	221 450.1	223 151.5	224 514.5	226 717.9
FCE of Households and NPISH	525 572.3	534 664.6	544 823.3	133 219.4	133 388.6	133 869.9	134 115.4	135 722.6
FCE of General Government	153 511.8	154 463.4	155 235.7	38 490.1	38 526.2	38 619.8	38 812.7	39 063.8
Gross Fixed Capital Formation	168 081.2	175 400.5	186 275.3	42 837.4	43 576.8	44 108.4	44 859.6	45 408.0
Changes in inventories	9 416.1	13 329.0	12 923.7	4 246.2	3 779.8	2 035.1	3 315.6	1 524.5
Exports	251 139.0	250 123.1	270 633.2	60 086.0	61 620.7	63 792.9	64 527.9	66 872.8
Imports	230 879.6	238 647.3	256 545.8	58 730.1	59 441.9	59 274.7	61 116.8	61 873.8
External Balance	20 259.4	11 475.9	14 087.5	1 355.9	2 178.8	4 518.2	3 411.1	4 999.0
Domestic Demand	856 581.4	877 857.5	899 257.9	218 793.2	219 271.3	218 633.2	221 103.4	221 718.9

<sup>1</sup> Percentage of GDP


**Table A.45: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999	2000			
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	5.0	7.5	5.6	:	:	:	:	:
FCE of Households and NPISH	2.3	4.1	3.2	:	:	:	:	:
FCE of General Government	2.8	12.8	3.2	:	:	:	:	:
Gross Fixed Capital Formation	1.5	10.1	3.7	:	:	:	:	:
Changes in inventories <sup>1</sup>	0.4	3.5	3.1	:	:	:	:	:
Exports	9.9	7.9	7.0	:	:	:	:	:
Imports	8.3	11.2	4.9	:	:	:	:	:
External Balance <sup>1</sup>	16.8	13.9	16.1	:	:	:	:	:
Domestic Demand	2.4	11.3	2.9	:	:	:	:	:

**Table A.46: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999	2000			
				Q1	Q2	Q3	Q4	Q1
Value Added	4.3	6.0	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	23.1	0.0	:	:	:	:	:	:
Industry, including energy	5.5	-0.4	:	:	:	:	:	:
Construction	6.2	3.4	:	:	:	:	:	:
Trade, transport and communication services	3.6	15.4	:	:	:	:	:	:
Financial services	4.0	3.7	:	:	:	:	:	:
Other services	3.7	5.6	:	:	:	:	:	:

**Table A.47: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999	2000			
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	16 389.1	18 141.4	19 375.0	:	:	:	:	:
FCE of Households and NPISH	7 400.6	7 869.7	8 286.7	:	:	:	:	:
FCE of General Government	2 747.7	3 219.0	3 392.8	:	:	:	:	:
Gross Fixed Capital Formation	3 143.8	3 564.6	3 753.5	:	:	:	:	:
Changes in inventories	55.7	574.5	492.2	:	:	:	:	:
Exports	18 629.5	20 573.6	22 363.5	:	:	:	:	:
Imports	15 588.2	17 659.8	18 913.7	:	:	:	:	:
External Balance	3 041.2	2 913.7	3 449.8	:	:	:	:	:
Domestic Demand	13 347.8	15 227.7	15 912.9	:	:	:	:	:

**Table A.48: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999	2000			
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	16 186.6	17 400.9	18 375.4	:	:	:	:	:
FCE of Households and NPISH	7 413.0	7 720.3	7 967.3	:	:	:	:	:
FCE of General Government	2 703.9	3 051.3	3 148.9	:	:	:	:	:
Gross Fixed Capital Formation	3 276.9	3 607.8	3 741.3	:	:	:	:	:
Changes in inventories	67.2	607.1	560.7	:	:	:	:	:
Exports	18 722.5	20 205.2	21 619.6	:	:	:	:	:
Imports	15 997.0	17 790.8	18 662.6	:	:	:	:	:
External Balance	2 725.5	2 414.4	2 957.1	:	:	:	:	:
Domestic Demand	13 461.1	14 986.5	15 418.3	:	:	:	:	:

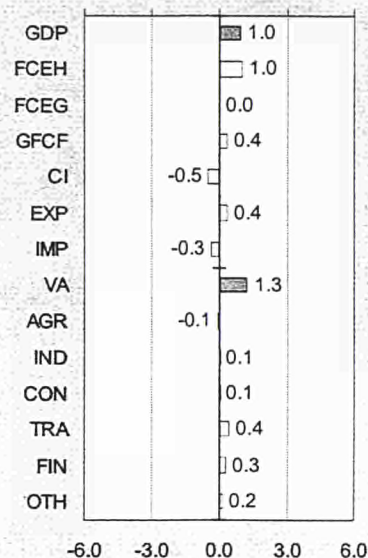
<sup>1</sup> Percentage of GDP

**Table A.49: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.7	3.6	4.1	0.7	1.0	1.0	1.4	1.0
FCE of Households and NPISH	4.1	4.2	3.9	0.6	1.3	0.8	0.8	2.1
FCE of General Government	3.3	2.6	2.0	0.3	0.6	0.9	1.0	0.1
Gross Fixed Capital Formation	5.2	5.7	6.3	2.3	-0.7	2.9	2.5	1.6
Changes in inventories <sup>1</sup>	0.1	-0.2	0.0	-0.2	-0.2	0.2	-0.5	-1.0
Exports	6.4	4.7	7.4	-0.3	1.6	1.3	3.7	0.6
Imports	7.7	5.1	7.9	0.6	1.2	2.6	2.4	0.6
External Balance <sup>1</sup>	5.9	5.7	5.6	5.7	5.9	5.2	6.1	6.1
Domestic Demand	4.2	3.8	4.2	1.3	0.7	1.7	0.5	1.0

**Table A.50: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	3.6	3.5	:	0.8	0.9	1.1	1.0	1.3
Agriculture, hunting and forestry, fishing	6.7	5.9	:	0.4	-3.1	5.8	3.0	-2.0
Industry, including energy	1.3	1.5	:	-0.1	1.4	1.1	1.4	0.7
Construction	2.2	5.7	:	2.6	0.7	0.4	3.1	2.8
Trade, transport and communication services	5.6	5.1	:	2.5	0.0	1.1	1.8	2.0
Financial services	5.2	4.4	:	1.0	1.3	0.7	0.8	1.4
Other services	1.8	2.1	:	0.3	0.7	0.9	0.2	0.8

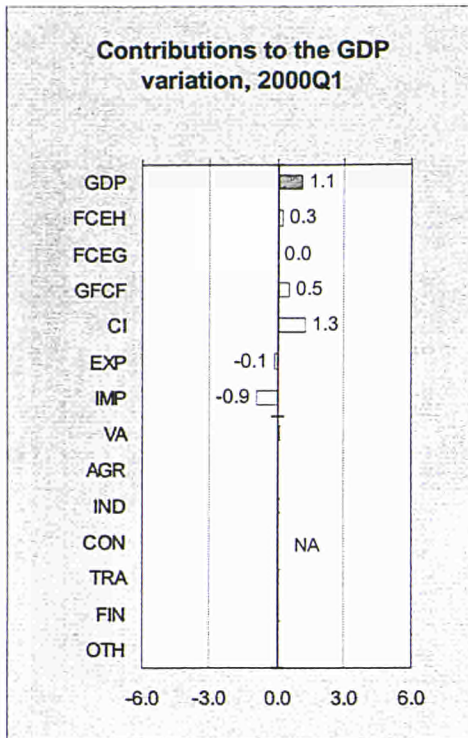
**Contributions to the GDP variation, 2000Q1****Table A.51: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	349 674.9	369 529.6	395 027.1	90 381.7	91 432.6	92 845.7	94 869.6	96 688.8
FCE of Households and NPISH	173 194.2	185 211.8	197 065.3	45 264.6	46 011.0	46 771.6	47 164.6	48 632.5
FCE of General Government	80 299.1	85 548.0	89 825.4	20 971.5	21 252.3	21 517.8	21 806.0	21 747.0
Gross Fixed Capital Formation	75 948.4	82 271.3	89 593.4	20 076.6	19 946.8	20 847.6	21 399.8	22 028.3
Changes in inventories	640.2	- 964.7	- 463.6	- 154.3	- 308.1	- 431.5	- 70.3	70.3
Exports	213 068.7	223 753.1	248 813.5	53 244.8	54 537.1	56 383.1	59 588.6	61 014.8
Imports	193 475.6	206 289.8	229 806.9	49 021.4	50 006.6	52 242.8	55 019.0	56 804.2
External Balance	19 593.1	17 463.3	19 006.6	4 223.3	4 530.5	4 140.3	4 569.6	4 210.6
Domestic Demand	330 081.9	352 066.3	376 358.9	86 158.3	86 902.1	88 705.4	90 300.0	92 478.1

**Table A.52: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	351 780.9	364 359.8	379 298.6	89 683.9	90 552.1	91 432.2	92 753.6	93 635.6
FCE of Households and NPISH	173 036.6	180 323.2	187 355.8	44 394.2	44 952.2	45 326.3	45 679.9	46 643.4
FCE of General Government	81 059.1	83 162.5	84 825.8	20 549.3	20 678.9	20 875.2	21 074.9	21 086.3
Gross Fixed Capital Formation	76 315.6	80 635.0	85 715.0	19 855.7	19 713.7	20 285.1	20 800.3	21 142.5
Changes in inventories	513.1	- 673.7	- 5.9	- 211.2	- 178.3	157.6	- 451.0	- 919.9
Exports	221 051.4	231 403.9	248 527.8	56 285.2	57 173.0	57 919.2	60 076.5	60 418.7
Imports	200 194.9	210 491.2	227 120.0	51 189.4	51 787.5	53 131.3	54 427.0	54 735.3
External Balance	20 856.5	20 912.7	21 407.8	5 095.8	5 385.5	4 788.0	5 649.6	5 683.4
Domestic Demand	330 924.4	343 447.1	357 890.8	84 588.1	85 166.6	86 644.3	87 104.0	87 952.2

<sup>1</sup> Percentage of GDP


**Table A.53: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	2.9	2.1	3.2	0.5	0.5	1.3	1.1	1.1
FCE of Households and NPISH	1.5	2.7	2.7	0.9	0.7	1.3	0.6	0.5
FCE of General Government	2.0	1.0	0.7	0.2	0.7	-0.1	0.3	0.0
Gross Fixed Capital Formation	6.8	2.9	5.1	0.6	1.1	1.5	1.2	2.2
Changes in inventories <sup>1</sup>	0.6	-0.4	-0.4	0.0	-0.2	-0.9	-0.7	0.6
Exports	8.7	3.5	9.0	-1.6	0.6	3.6	1.3	-0.3
Imports	6.9	1.9	8.4	1.6	0.8	1.5	0.9	2.0
External Balance <sup>1</sup>	0.1	0.8	1.1	0.4	0.3	1.2	1.4	0.4
Domestic Demand	2.2	1.4	2.9	1.9	0.6	0.3	0.8	2.1

**Table A.54: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	3.2	2.1	:	0.4	0.7	1.0	1.0	1.0
Agriculture, hunting and forestry, fishing	2.3	3.0	:	0.7	0.3	0.7	0.5	0.3
Industry, including energy	3.2	1.9	:	0.5	1.4	1.2	1.7	2.1
Construction	4.3	1.1	:	0.0	1.3	0.3	0.4	0.2
Trade, transport and communication services	3.4	3.6	:	0.9	1.0	1.3	1.3	1.1
Financial services	4.7	1.5	:	-0.8	-2.6	1.8	2.5	1.3
Other services	1.0	1.4	:	0.4	0.3	0.3	0.3	0.2

**Table A.55: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	188 452.7	195 397.2	202 822.3	48 044.5	48 552.1	49 042.6	49 661.0	50 376.5
FCE of Households and NPISH	105 797.0	110 089.5	114 493.1	27 094.6	27 305.9	27 736.4	28 024.1	28 235.2
FCE of General Government	37 279.2	38 564.2	39 335.5	9 537.5	9 611.9	9 666.3	9 744.1	9 806.9
Gross Fixed Capital Formation	45 541.4	47 551.1	50 546.9	11 602.6	11 848.4	12 005.2	12 117.9	12 454.3
Changes in inventories	844.4	- 126.0	- 86.0	- 338.6	- 542.9	124.9	296.7	44.2
Exports	84 625.0	88 562.8	97 861.9	21 089.6	22 046.9	22 441.8	23 001.8	23 634.4
Imports	85 634.4	89 244.5	99 329.1	20 941.2	21 718.1	22 932.0	23 523.6	23 798.4
External Balance	- 1 009.3	- 681.6	- 1 467.2	148.4	328.9	- 490.2	- 521.8	- 164.1
Domestic Demand	189 462.0	196 078.8	204 314.2	47 896.1	48 223.3	49 532.8	50 182.8	50 540.6

**Table A.56: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	191 278.4	195 246.6	201 494.5	48 185.6	48 412.3	49 036.8	49 556.7	50 081.2
FCE of Households and NPISH	106 072.5	108 893.8	111 833.9	26 863.6	27 050.6	27 399.8	27 561.2	27 685.3
FCE of General Government	37 763.3	38 144.6	38 411.6	9 487.5	9 551.2	9 543.1	9 568.5	9 571.9
Gross Fixed Capital Formation	45 973.8	47 290.7	49 702.5	11 622.4	11 752.7	11 929.7	12 069.9	12 334.9
Changes in inventories	1 214.6	- 721.3	- 769.8	21.9	- 75.8	- 437.5	- 358.3	281.3
Exports	86 936.8	89 949.4	98 044.8	21 931.0	22 056.1	22 847.5	23 154.2	23 094.4
Imports	86 682.7	88 310.5	95 728.6	21 740.8	21 922.7	22 245.8	22 438.9	22 886.7
External Balance	254.1	1 638.8	2 316.2	190.3	133.5	601.7	715.3	207.7
Domestic Demand	191 024.3	193 607.8	199 178.3	47 995.3	48 278.8	48 435.1	48 841.4	49 873.5

<sup>1</sup> Percentage of GDP

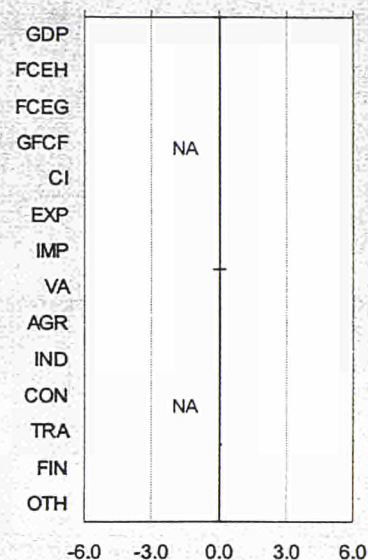


**Table A.57: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.5	2.9	3.6	:	:	:	:	:
FCE of Households and NPISH	5.7	4.4	3.5	:	:	:	:	:
FCE of General Government	3.4	4.0	2.0	:	:	:	:	:
Gross Fixed Capital Formation	8.8	6.0	6.2	:	:	:	:	:
Changes in inventories <sup>1</sup>	0.5	0.5	0.5	:	:	:	:	:
Exports	7.6	3.5	7.1	:	:	:	:	:
Imports	13.8	7.9	7.1	:	:	:	:	:
External Balance <sup>1</sup>	-9.2	-11.1	-11.5	:	:	:	:	:
Domestic Demand	6.0	4.7	3.9	:	:	:	:	:

**Table A.58: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	6.5	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	-4.7	:	:	:	:	:	:	:
Industry, including energy	3.5	:	:	:	:	:	:	:
Construction	4.9	:	:	:	:	:	:	:
Trade, transport and communication services	5.8	:	:	:	:	:	:	:
Financial services	17.2	:	:	:	:	:	:	:
Other services	3.8	:	:	:	:	:	:	:

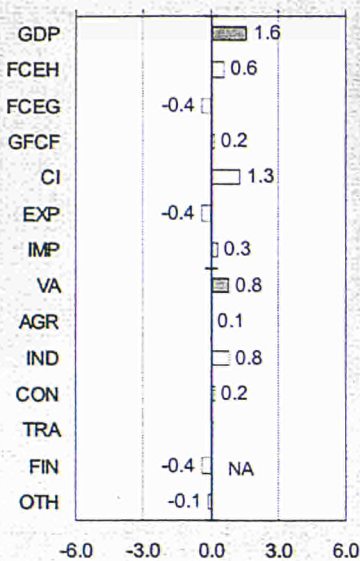
**Contributions to the GDP variation, 2000Q1****Table A.59: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	99 003.7	105 578.9	111 702.4	:	:	:	:	:
FCE of Households and NPISH	63 703.1	68 446.5	72 416.4	:	:	:	:	:
FCE of General Government	19 234.3	21 169.6	22 672.7	:	:	:	:	:
Gross Fixed Capital Formation	24 465.6	26 459.7	28 814.6	:	:	:	:	:
Changes in inventories	539.6	571.2	592.7	:	:	:	:	:
Exports	30 655.3	31 673.4	34 777.4	:	:	:	:	:
Imports	39 594.1	42 741.5	47 571.3	:	:	:	:	:
External Balance	- 8 938.8	- 11 068.0	- 12 793.8	:	:	:	:	:
Domestic Demand	107 942.5	116 631.7	124 446.0	:	:	:	:	:

**Table A.60: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999*	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	91 984.8	94 652.4	98 059.8	:	:	:	:	:
FCE of Households and NPISH	60 528.1	63 191.4	65 403.1	:	:	:	:	:
FCE of General Government	16 314.0	16 966.6	17 305.9	:	:	:	:	:
Gross Fixed Capital Formation	23 170.8	24 561.0	26 083.8	:	:	:	:	:
Changes in inventories	423.9	426.0	504.6	:	:	:	:	:
Exports	31 201.7	32 293.7	34 586.6	:	:	:	:	:
Imports	39 653.6	42 786.3	45 824.1	:	:	:	:	:
External Balance	- 8 451.9	- 10 492.5	- 11 237.5	:	:	:	:	:
Domestic Demand	100 436.7	105 144.9	109 297.3	:	:	:	:	:

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.61: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	5.5	4.0	4.9	0.5	1.1	0.8	1.5	1.6
FCE of Households and NPISH	4.9	3.6	3.0	-0.6	0.8	1.2	1.1	1.2
FCE of General Government	1.7	2.0	0.3	-0.5	1.1	0.8	0.3	-1.8
Gross Fixed Capital Formation	9.4	4.6	6.1	-2.5	2.6	0.8	0.1	0.8
Changes in inventories <sup>1</sup>	0.3	-0.4	0.3	1.0	0.0	-1.1	-1.4	-0.1
Exports	8.9	6.3	7.8	2.3	2.3	5.7	4.6	-1.0
Imports	8.3	3.2	5.8	2.3	-0.2	4.0	2.5	-0.9
External Balance <sup>1</sup>	9.7	10.9	11.8	9.5	10.4	11.4	12.4	12.1
Domestic Demand	4.9	2.7	3.8	0.3	0.2	-0.3	0.3	2.0

**Table A.62: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	5.3	4.4	:	0.7	1.5	0.8	1.6	0.8
Agriculture, hunting and forestry, fishing	-3.7	-2.1	:	-2.6	-0.7	0.1	1.4	1.5
Industry, including energy	8.4	6.5	:	1.1	1.8	1.3	3.1	3.0
Construction	6.3	4.7	:	0.0	1.2	-0.2	1.3	4.7
Trade, transport and communication services	8.1	4.1	:	0.0	2.0	0.4	1.8	0.9
Financial services	4.4	5.8	:	1.9	2.0	1.7	1.0	-2.5
Other services	1.1	1.7	:	0.7	0.3	0.2	0.0	-0.7

**Table A.63: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	115 532.5	121 703.1	129 127.0	29 499.3	30 127.7	30 671.8	31 404.4	32 089.8
FCE of Households and NPISH	57 827.9	61 268.5	64 577.0	15 023.6	15 165.2	15 414.8	15 665.0	15 990.8
FCE of General Government	24 979.2	26 136.9	26 738.1	6 401.7	6 502.3	6 590.6	6 642.2	6 649.5
Gross Fixed Capital Formation	21 568.4	23 280.1	25 491.7	5 684.6	5 852.1	5 835.6	5 907.8	6 083.7
Changes in inventories	928.0	1 140.5	1 381.9	301.6	317.5	329.5	191.9	219.1
Exports	44 713.7	45 535.5	49 770.3	10 626.4	10 908.0	11 577.2	12 423.9	12 776.6
Imports	34 484.7	35 658.4	38 832.0	8 538.6	8 617.4	9 075.9	9 426.4	9 629.9
External Balance	10 229.0	9 877.2	10 938.4	2 087.9	2 290.6	2 501.3	2 997.4	3 146.6
Domestic Demand	105 303.5	111 826.0	118 200.0	27 411.4	27 837.1	28 170.5	28 406.9	28 943.1

**Table A.64: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	115 323.6	119 953.7	125 831.4	29 509.5	29 842.3	30 095.7	30 554.9	31 039.2
FCE of Households and NPISH	57 886.9	59 944.5	61 742.8	14 773.3	14 886.7	15 067.0	15 238.2	15 419.9
FCE of General Government	24 493.3	24 992.7	25 067.7	6 170.7	6 241.3	6 288.3	6 305.7	6 194.2
Gross Fixed Capital Formation	21 395.1	22 382.6	23 747.9	5 466.9	5 611.0	5 653.2	5 658.8	5 705.3
Changes in inventories	306.0	- 465.8	389.1	297.4	10.9	- 332.2	- 437.0	- 27.9
Exports	48 171.8	51 219.3	55 214.5	12 103.6	12 376.1	13 075.8	13 682.3	13 549.3
Imports	36 929.5	38 119.7	40 330.6	9 302.3	9 283.6	9 656.3	9 893.1	9 801.4
External Balance	11 242.3	13 099.7	14 883.8	2 801.2	3 092.5	3 419.5	3 789.2	3 747.8
Domestic Demand	104 081.3	106 854.0	110 947.6	26 708.3	26 749.8	26 676.3	26 765.7	27 291.4

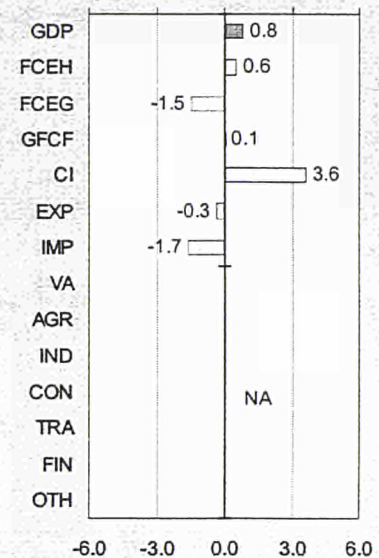
<sup>1</sup> Percentage of GDP

**Table A.65: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.0	3.8	3.9	1.0	0.6	0.9	1.0	0.8
FCE of Households and NPISH	2.4	4.1	3.7	0.9	0.9	1.5	1.3	1.1
FCE of General Government	2.2	1.8	1.4	0.4	0.5	0.3	0.6	-6.0
Gross Fixed Capital Formation	9.4	8.1	6.1	2.7	0.8	2.7	1.7	0.6
Changes in inventories <sup>1</sup>	0.7	0.1	0.2	0.5	-0.1	-0.3	-2.6	0.9
Exports	7.3	5.2	7.4	1.0	-0.1	3.9	3.6	-0.6
Imports	10.4	5.0	7.4	2.5	-1.3	5.0	-1.3	4.1
External Balance <sup>1</sup>	7.6	7.9	8.1	7.7	8.1	7.9	10.1	8.1
Domestic Demand	3.8	3.5	3.6	1.7	0.2	1.2	-1.4	3.1

**Table A.66: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	2.5	3.7	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	0.7	-2.3	:	:	:	:	:	:
Industry, including energy	4.0	3.7	:	:	:	:	:	:
Construction	1.8	5.9	:	:	:	:	:	:
Trade, transport and communication services	3.2	5.8	:	:	:	:	:	:
Financial services	1.5	3.8	:	:	:	:	:	:
Other services	1.6	2.0	:	:	:	:	:	:

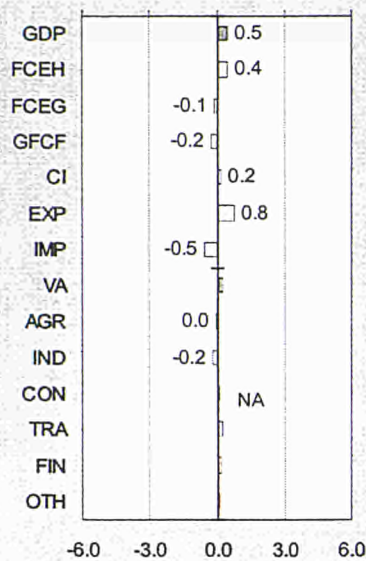
**Contributions to the GDP variation, 2000Q1**

**Table A.67: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	212 002.9	223 909.5	248 972.7	54 007.0	54 882.1	56 778.8	58 185.6	59 767.3
FCE of Households and NPISH	106 606.8	113 175.3	125 011.7	27 204.2	27 674.1	28 845.1	29 422.7	30 263.1
FCE of General Government	56 639.8	60 489.8	66 562.0	14 682.5	14 941.5	15 199.2	15 668.2	15 816.2
Gross Fixed Capital Formation	33 531.1	37 120.3	41 899.0	8 857.7	8 918.5	9 466.5	9 828.0	9 818.6
Changes in inventories	1 890.3	727.7	1 570.4	349.4	128.1	231.8	56.7	626.8
Exports	92 889.4	98 017.7	111 562.2	23 184.8	23 750.7	25 325.3	25 783.1	27 457.4
Imports	79 554.5	85 621.2	97 632.6	20 271.6	20 530.7	22 289.1	22 573.1	24 214.8
External Balance	13 334.9	12 396.4	13 929.6	2 913.2	3 220.0	3 036.2	3 209.9	3 242.6
Domestic Demand	198 668.0	211 513.0	234 966.6	51 093.8	51 662.1	53 742.6	54 975.6	56 524.7

**Table A.68: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	194 838.9	202 209.1	210 095.3	49 992.8	50 302.5	50 771.8	51 267.6	51 685.5
FCE of Households and NPISH	97 323.8	101 350.1	105 100.0	24 969.1	25 193.2	25 571.5	25 892.7	26 181.9
FCE of General Government	49 344.6	50 221.4	50 924.5	12 435.3	12 492.3	12 528.5	12 599.9	11 843.9
Gross Fixed Capital Formation	31 929.5	34 531.4	36 637.8	8 482.4	8 552.6	8 779.7	8 928.5	8 983.1
Changes in inventories	1 362.2	230.4	382.3	246.8	- 30.3	- 131.5	- 1 347.7	483.4
Exports	93 368.8	98 256.8	105 527.8	24 199.6	24 164.5	25 098.1	25 994.2	25 840.7
Imports	78 489.9	82 380.9	88 477.1	20 340.4	20 069.8	21 074.5	20 800.2	21 647.5
External Balance	14 878.8	15 875.9	17 050.8	3 859.2	4 094.7	4 023.6	5 194.1	4 193.2
Domestic Demand	179 960.1	186 333.2	193 044.5	46 133.6	46 207.8	46 748.2	46 073.5	47 492.3

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.69: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	2.6	2.1	3.3	0.3	0.8	1.0	0.7	0.5
FCE of Households and NPISH	4.0	4.3	3.1	1.6	1.0	0.8	1.5	0.7
FCE of General Government	1.1	3.0	3.1	1.8	0.0	0.2	0.3	-0.6
Gross Fixed Capital Formation	10.1	6.1	5.2	2.5	1.2	0.6	1.1	-1.1
Changes in inventories <sup>1</sup>	0.6	-0.2	-0.1	0.1	-0.7	-0.4	0.2	0.4
Exports	2.6	3.3	6.9	-0.8	2.7	5.6	-1.4	2.4
Imports	8.8	7.6	7.3	2.0	0.2	4.8	2.0	1.4
External Balance <sup>1</sup>	-3.1	-4.6	-4.9	-4.9	-4.1	-4.0	-5.2	-4.9
Domestic Demand	4.6	3.6	3.6	1.2	0.0	0.9	1.8	0.2

**Table A.70: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	3.1	2.1	:	0.4	0.6	1.0	0.7	0.5
Agriculture, hunting and forestry, fishing	-1.6	1.3	:	2.6	-1.5	-0.2	0.2	-1.2
Industry, including energy	0.8	0.5	:	-0.5	0.7	1.5	0.1	-0.8
Construction	1.3	0.3	:	0.4	0.6	0.5	0.6	3.0
Trade, transport and communication services	4.2	4.1	:	1.2	0.7	1.6	1.2	1.1
Financial services	6.1	3.4	:	0.6	1.2	0.8	1.0	0.8
Other services	2.0	0.8	:	0.2	-0.1	0.1	0.6	0.5

**Table A.71: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	1 259 035.2	1 352 753.3	1 543 789.0	316 409.8	336 036.9	343 729.1	357 724.8	374 273.3
FCE of Households and NPISH	815 782.7	890 959.1	1 009 113.7	208 730.1	221 441.4	225 120.7	236 429.2	246 922.3
FCE of General Government	228 798.4	247 627.6	281 532.2	58 379.1	61 881.7	62 690.1	64 844.6	67 185.3
Gross Fixed Capital Formation	218 899.5	240 418.4	279 024.9	56 393.1	59 799.2	61 091.5	63 323.3	65 002.8
Changes in inventories	7 314.8	-3 133.3	-2 123.4	-24.8	-2 386.6	-1 149.8	433.7	1 749.6
Exports	333 327.5	348 621.2	400 478.3	79 899.7	85 773.7	91 102.8	92 225.4	98 110.4
Imports	345 087.7	371 739.8	424 236.8	86 967.4	90 472.5	95 126.2	99 531.4	104 697.1
External Balance	-11 760.2	-23 118.6	-23 758.5	-7 067.7	-4 698.7	-4 023.4	-7 306.1	-6 586.7
Domestic Demand	1 270 795.4	1 375 871.9	1 567 212.5	323 477.5	340 735.7	347 752.5	365 030.9	380 860.0

**Table A.72: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	938 643.2	958 466.1	990 095.5	236 590.6	238 440.1	240 825.2	242 476.7	243 686.8
FCE of Households and NPISH	614 740.5	641 195.9	661 073.0	157 923.1	159 455.2	160 683.3	163 040.7	164 114.4
FCE of General Government	172 604.9	177 744.9	183 255.0	44 347.2	44 352.0	44 455.8	44 587.3	44 297.7
Gross Fixed Capital Formation	174 274.8	184 934.9	194 551.5	45 559.2	46 090.0	46 353.0	46 883.7	46 351.8
Changes in inventories	5 654.0	-1 782.1	-763.1	338.5	-1 709.6	-989.1	487.8	860.4
Exports	292 593.2	302 162.6	323 011.8	72 240.1	74 211.0	78 344.6	77 269.9	79 108.1
Imports	321 224.2	345 790.1	371 032.8	83 817.5	83 958.6	88 022.4	89 792.7	91 045.6
External Balance	-28 630.9	-43 627.5	-48 021.0	-11 577.4	-9 747.6	-9 677.8	-12 522.8	-11 937.4
Domestic Demand	967 274.2	1 002 093.7	1 038 116.5	248 168.1	248 187.7	250 503.0	254 999.5	255 624.2

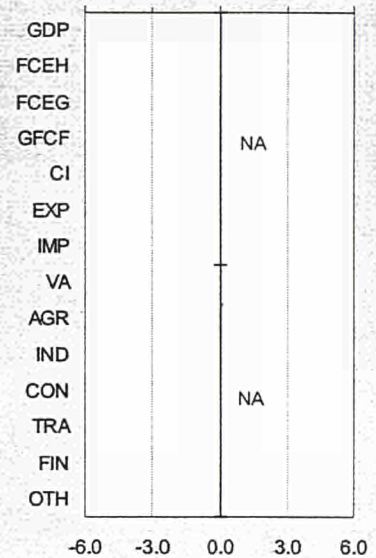
<sup>1</sup> Percentage of GDP

**Table A.73: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.0	0.9	2.9	:	:	:	:	:
FCE of Households and NPISH	3.3	2.4	3.0	:	:	:	:	:
FCE of General Government	3.8	2.7	2.5	:	:	:	:	:
Gross Fixed Capital Formation	5.8	-5.6	-0.2	:	:	:	:	:
Changes in inventories <sup>1</sup>	3.6	2.2	1.9	:	:	:	:	:
Exports	0.3	1.7	6.1	:	:	:	:	:
Imports	9.3	-3.1	3.5	:	:	:	:	:
External Balance <sup>1</sup>	1.9	3.7	4.8	:	:	:	:	:
Domestic Demand	5.4	-1.0	1.8	:	:	:	:	:

**Table A.74: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	1.9	1.1	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	0.6	1.5	:	:	:	:	:	:
Industry, including energy	-1.4	-0.2	:	:	:	:	:	:
Construction	3.3	-2.2	:	:	:	:	:	:
Trade, transport and communication services	4.2	1.9	:	:	:	:	:	:
Financial services	4.2	1.7	:	:	:	:	:	:
Other services	2.4	2.0	:	:	:	:	:	:

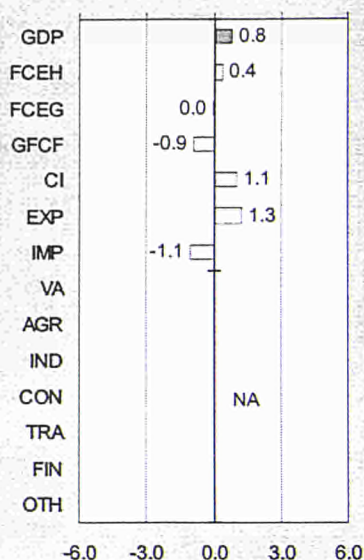
**Contributions to the GDP variation, 2000Q1****Table A.75: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	131 037.7	143 534.0	160 581.0	:	:	:	:	:
FCE of Households and NPISH	65 272.8	69 591.1	74 736.2	:	:	:	:	:
FCE of General Government	28 051.6	30 386.2	32 725.7	:	:	:	:	:
Gross Fixed Capital Formation	32 710.8	31 913.5	33 395.0	:	:	:	:	:
Changes in inventories	4 431.0	3 008.5	2 841.7	:	:	:	:	:
Exports	48 682.5	56 015.7	69 745.8	:	:	:	:	:
Imports	48 110.9	47 381.0	52 863.4	:	:	:	:	:
External Balance	571.6	8 634.7	16 882.4	:	:	:	:	:
Domestic Demand	130 466.1	134 899.3	143 635.9	:	:	:	:	:

**Table A.76: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	125 559.6	126 656.9	130 330.0	:	:	:	:	:
FCE of Households and NPISH	62 396.0	63 883.8	65 800.3	:	:	:	:	:
FCE of General Government	25 519.5	26 207.4	26 862.6	:	:	:	:	:
Gross Fixed Capital Formation	30 774.4	29 043.5	28 985.4	:	:	:	:	:
Changes in inventories	4 462.2	2 808.1	2 490.4	:	:	:	:	:
Exports	49 606.0	50 467.0	53 545.5	:	:	:	:	:
Imports	47 198.5	45 752.9	47 354.3	:	:	:	:	:
External Balance	2 407.5	4 714.1	6 191.3	:	:	:	:	:
Domestic Demand	123 152.1	121 942.8	124 138.7	:	:	:	:	:

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.77: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	2.1	1.7	2.0	0.3	0.4	0.9	1.3	0.8
FCE of Households and NPISH	2.3	2.2	2.1	0.3	0.1	1.2	0.6	0.7
FCE of General Government	-0.2	0.3	0.6	-0.3	0.1	0.2	0.0	-0.1
Gross Fixed Capital Formation	4.4	3.7	3.4	-4.4	-1.1	5.7	3.8	-4.0
Changes in inventories <sup>1</sup>	1.2	0.9	0.6	1.2	0.8	0.9	0.7	1.8
Exports	4.6	4.4	6.8	0.9	2.6	2.8	3.2	3.1
Imports	9.4	5.3	6.7	-0.4	0.1	6.3	2.8	2.7
External Balance <sup>1</sup>	3.1	2.8	3.0	2.7	3.6	2.4	2.6	2.8
Domestic Demand	3.7	2.0	1.8	-0.2	-0.5	2.1	1.1	0.6

**Table A.78: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.79: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	234 281.4	243 229.4	254 831.3	59 859.4	60 239.9	61 103.1	61 994.1	62 469.1
FCE of Households and NPISH	140 881.7	146 583.8	153 427.8	36 147.5	36 334.5	36 864.4	37 225.8	37 455.3
FCE of General Government	34 823.7	35 646.7	36 699.4	8 863.6	8 892.6	8 916.1	8 972.7	8 974.6
Gross Fixed Capital Formation	46 530.0	49 133.7	51 279.0	11 892.6	11 847.5	12 466.1	12 858.5	12 495.7
Changes in inventories	3 130.0	736.5	3 873.2	290.3	122.0	47.3	327.7	1 013.4
Exports	94 270.3	100 784.3	110 271.0	24 044.6	24 564.8	25 636.0	26 522.9	27 589.9
Imports	85 354.3	89 655.5	100 719.0	21 379.2	21 521.4	22 826.8	23 913.5	25 059.8
External Balance	8 916.0	11 128.8	9 552.0	2 665.4	3 043.4	2 809.2	2 609.5	2 530.1
Domestic Demand	225 365.4	232 100.7	245 045.9	57 194.0	57 196.5	58 293.9	59 384.6	59 938.9

**Table A.80: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	244 690.5	248 822.6	253 799.1	61 558.3	61 830.7	62 361.5	63 145.6	63 671.0
FCE of Households and NPISH	145 847.2	149 106.2	152 237.4	36 974.7	37 020.2	37 474.7	37 703.7	37 979.0
FCE of General Government	36 465.9	36 578.6	36 798.1	9 125.9	9 139.2	9 155.5	9 159.7	9 152.9
Gross Fixed Capital Formation	51 948.9	53 856.7	55 687.8	13 061.3	12 923.5	13 657.4	14 170.3	13 602.5
Changes in inventories	2 890.7	2 240.8	1 463.2	758.5	511.1	570.8	466.0	1 139.8
Exports	96 309.0	100 538.2	107 374.8	24 126.5	24 748.5	25 441.9	26 252.3	27 073.0
Imports	88 771.2	93 497.9	99 762.3	22 488.6	22 511.9	23 938.9	24 606.5	25 276.1
External Balance	7 537.8	7 040.3	7 612.5	1 637.9	2 236.6	1 503.0	1 645.9	1 796.8
Domestic Demand	237 152.8	241 782.3	246 186.5	59 920.4	59 594.1	60 858.4	61 499.8	61 874.2

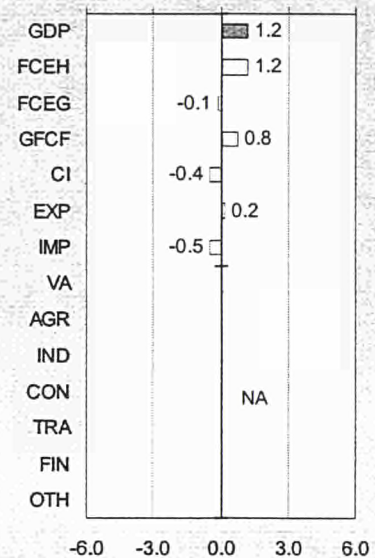
<sup>1</sup> Percentage of GDP

**Table A.81: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4.4	4.2	3.6	0.9	0.6	1.4	2.0	1.2
FCE of Households and NPISH	4.7	5.3	4.4	1.4	1.4	1.2	1.4	1.8
FCE of General Government	1.5	2.1	1.8	0.0	0.0	1.2	1.5	-0.9
Gross Fixed Capital Formation	10.7	9.1	5.1	2.6	2.0	1.8	2.2	3.6
Changes in inventories <sup>1</sup>	1.1	0.7	0.7	0.7	0.4	0.7	1.1	0.7
Exports	2.3	2.9	6.1	-2.0	1.4	2.5	2.5	1.5
Imports	11.9	10.7	8.8	1.1	3.8	4.0	2.6	2.9
External Balance <sup>1</sup>	-2.8	-3.8	-4.3	-3.4	-3.8	-4.1	-4.1	-4.3
Domestic Demand	5.7	5.3	4.1	1.3	1.0	1.7	2.0	1.4

**Table A.82: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

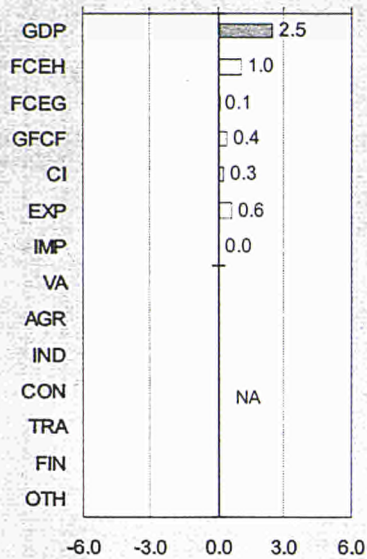
**Contributions to the GDP variation, 2000Q1**

**Table A.83: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	7 840 727.7	8 725 235.8	10 257 640.4	2 029 329.9	2 174 139.5	2 227 064.1	2 302 442.6	2 478 633.4
FCE of Households and NPISH	5 218 886.0	5 881 768.7	6 986 738.7	1 358 600.1	1 469 658.2	1 506 795.1	1 552 559.8	1 682 894.6
FCE of General Government	1 125 799.9	1 243 882.0	1 459 576.8	289 003.1	309 249.8	318 148.6	328 614.2	349 759.1
Gross Fixed Capital Formation	1 562 561.7	1 797 351.8	2 123 014.2	414 469.6	448 689.0	460 271.2	475 772.8	523 571.2
Changes in inventories	68 638.5	40 580.7	37 472.2	10 966.3	3 406.1	8 726.2	17 533.8	7 599.0
Exports	861 637.8	929 088.0	1 118 096.8	213 375.5	230 151.5	238 301.5	248 315.2	267 338.7
Imports	996 796.2	1 167 435.4	1 467 258.4	257 084.9	287 015.3	305 178.5	320 353.0	352 529.3
External Balance	-135 158.4	-238 347.4	-349 161.6	-43 709.3	-56 863.7	-66 877.0	-72 037.9	-85 190.6
Domestic Demand	7 975 886.1	8 963 583.2	10 607 635.5	2 073 039.2	2 231 003.2	2 293 941.1	2 374 480.5	2 563 823.9

**Table A.84: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6 386 759.1	6 656 853.7	6 896 500.5	1 636 526.3	1 646 499.1	1 669 481.7	1 702 905.9	1 723 095.3
FCE of Households and NPISH	4 250 270.3	4 474 882.6	4 671 777.4	1 096 227.8	1 111 192.8	1 124 960.7	1 141 272.6	1 162 317.2
FCE of General Government	900 245.1	919 097.0	935 640.8	227 574.9	227 556.3	230 214.4	233 578.9	231 515.6
Gross Fixed Capital Formation	1 345 248.0	1 468 305.4	1 543 189.0	356 427.4	363 434.5	369 983.4	378 193.4	391 673.0
Changes in inventories	67 258.1	49 856.3	45 242.7	11 790.2	6 595.3	12 077.1	19 568.2	12 061.3
Exports	777 085.8	799 870.7	848 662.8	194 149.8	196 917.0	201 754.8	206 747.4	209 921.0
Imports	953 348.3	1 055 158.4	1 148 012.3	249 643.8	259 196.9	269 508.7	276 454.6	284 392.8
External Balance	-176 262.4	-255 287.7	-299 349.5	-55 494.0	-62 279.8	-67 753.9	-69 707.2	-74 471.8
Domestic Demand	6 563 021.5	6 912 141.4	7 195 850.0	1 692 020.3	1 708 779.0	1 737 235.6	1 772 613.1	1 797 567.1

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.85: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	-2.5	0.2	1.1	1.5	1.0	-1.0	-1.6	2.5
FCE of Households and NPISH	-0.5	1.2	0.6	0.9	1.1	-0.2	-1.6	1.7
FCE of General Government	1.5	1.3	1.2	0.8	-1.3	0.9	-0.1	0.8
Gross Fixed Capital Formation	-7.4	-1.2	2.1	3.3	1.3	-4.0	-0.6	1.5
Changes in inventories <sup>1</sup>	0.2	0.1	0.1	0.2	0.3	0.2	0.0	0.3
Exports	-2.5	1.9	5.6	0.0	1.5	5.0	0.7	5.7
Imports	-7.6	5.3	6.0	2.4	2.6	2.8	5.0	-0.1
External Balance <sup>1</sup>	2.5	2.3	2.4	2.3	2.2	2.5	2.2	2.8
Domestic Demand	-2.9	0.4	1.0	1.8	1.0	-1.3	-1.3	1.9

**Table A.86: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.87: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	3 404 712.9	4 081 409.4	4 884 121.2	956 196.1	983 161.1	1 042 257.9	1 118 246.4	1 172 764.6
FCE of Households and NPISH	2 081 527.2	2 528 932.5	3 002 387.3	587 164.5	605 633.7	649 940.7	697 402.4	729 134.8
FCE of General Government	346 115.3	420 260.8	502 915.7	98 746.0	99 391.8	106 992.6	117 083.4	119 080.0
Gross Fixed Capital Formation	912 432.0	1 064 163.0	1 288 557.7	251 814.7	259 923.2	268 625.7	289 577.0	301 166.1
Changes in inventories	-1 725.2	1 458.2	-2 671.7	547.4	1 316.9	348.5	-940.8	1 730.2
Exports	377 856.0	423 107.9	528 837.1	95 649.1	101 851.1	110 146.8	117 546.9	128 039.9
Imports	311 492.3	356 513.0	435 904.8	77 725.7	84 955.7	93 796.3	102 422.5	106 386.4
External Balance	66 363.6	66 594.9	92 932.3	17 923.5	16 895.4	16 350.4	15 124.4	21 653.5
Domestic Demand	3 338 349.2	4 014 814.4	4 790 186.3	938 272.6	966 265.7	1 025 907.5	1 103 122.0	1 151 111.2

**Table A.88: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	4 087 204.1	4 095 495.3	4 140 545.7	1 031 206.7	1 041 105.2	1 030 684.3	1 013 714.5	1 038 763.7
FCE of Households and NPISH	2 429 167.2	2 457 892.7	2 472 640.0	615 388.8	622 329.3	620 839.5	610 889.5	621 370.2
FCE of General Government	404 381.1	409 669.4	414 585.5	103 647.6	102 274.9	103 159.4	103 009.1	103 854.6
Gross Fixed Capital Formation	1 141 472.9	1 127 743.1	1 151 425.7	286 928.6	290 616.3	279 113.8	277 428.3	281 703.3
Changes in inventories	9 098.9	6 098.0	3 895.1	1 804.4	3 006.6	1 722.1	-10.5	2 870.5
Exports	426 345.6	434 543.0	458 877.4	104 774.2	106 306.6	111 626.7	112 437.4	118 899.1
Imports	323 261.5	340 451.0	360 878.0	81 336.9	83 428.6	85 777.3	90 039.2	89 934.0
External Balance	103 084.1	94 092.0	97 999.4	23 437.3	22 878.0	25 849.5	22 398.1	28 965.0
Domestic Demand	3 984 120.1	4 001 403.2	4 042 546.3	1 007 769.4	1 018 227.2	1 004 834.8	991 316.4	1 009 798.7

<sup>1</sup> Percentage of GDP

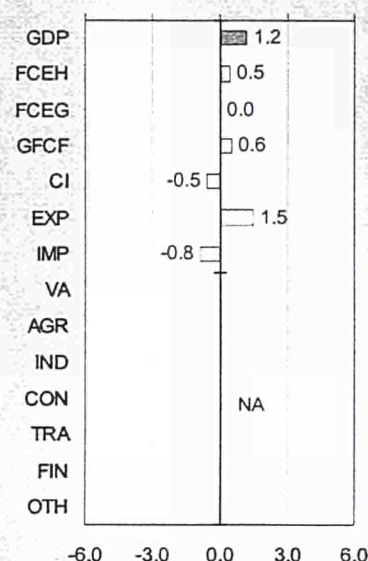


**Table A.89: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.3	4.6	3.5	1.2	0.8	1.6	1.2	1.2
FCE of Households and NPISH	2.9	3.5	3.6	1.2	1.2	1.1	0.9	0.8
FCE of General Government	1.6	1.3	1.3	0.1	0.2	0.6	0.4	0.0
Gross Fixed Capital Formation	3.4	10.1	5.2	2.2	5.2	1.3	4.4	2.6
Changes in inventories <sup>1</sup>	0.8	0.6	0.6	0.0	0.6	0.5	1.2	0.7
Exports	8.8	10.0	3.7	3.3	0.1	3.1	2.6	3.3
Imports	6.0	9.4	3.6	2.0	3.9	1.6	5.1	1.9
External Balance <sup>1</sup>	2.4	2.8	2.9	4.0	2.4	3.0	2.0	2.7
Domestic Demand	2.1	4.2	3.5	0.6	2.5	0.9	2.3	0.5

**Table A.90: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Value Added	2.9	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	2.4	:	:	:	:	:	:	:
Industry, including energy	2.3	:	:	:	:	:	:	:
Construction	0.1	:	:	:	:	:	:	:
Trade, transport and communication services	4.8	:	:	:	:	:	:	:
Financial services	4.1	:	:	:	:	:	:	:
Other services	1.3	:	:	:	:	:	:	:

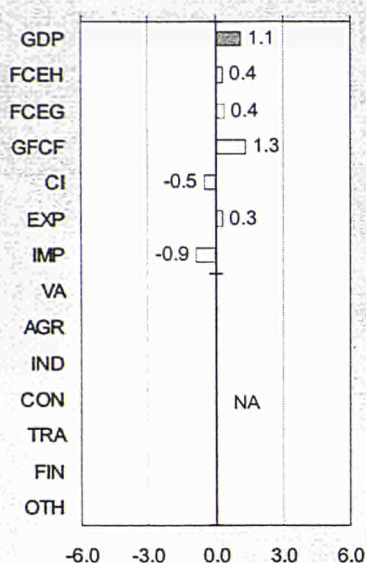
**Contributions to the GDP variation, 2000Q1****Table A.91: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	533 001.9	595 512.3	713 367.6	136 974.8	152 132.3	155 453.4	161 259.9	175 573.8
FCE of Households and NPISH	312 248.9	344 175.5	409 192.8	80 485.2	88 996.9	90 429.3	93 279.8	100 504.1
FCE of General Government	105 249.1	113 257.4	130 830.8	26 352.5	28 722.9	28 931.2	29 767.4	31 878.9
Gross Fixed Capital Formation	104 550.0	117 774.4	141 480.1	26 598.4	29 782.5	29 973.9	31 640.7	34 732.8
Changes in inventories	3 668.3	2 803.7	7 643.5	- 115.6	655.7	669.9	1 682.9	827.9
Exports	223 033.5	260 333.1	307 462.1	58 823.6	64 484.7	67 828.7	70 935.6	79 135.1
Imports	215 747.8	242 831.7	283 241.7	55 169.3	60 510.3	62 379.7	66 046.6	71 505.0
External Balance	7 285.6	17 501.3	24 220.4	3 654.3	3 974.4	5 449.0	4 889.0	7 630.1
Domestic Demand	525 716.3	578 011.0	685 901.2	133 320.5	148 158.0	150 004.4	156 370.8	167 943.7

**Table A.92: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	1999				2000
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	484 928.7	507 201.6	524 953.6	126 455.5	127 495.5	129 517.0	131 124.0	132 704.2
FCE of Households and NPISH	277 284.5	286 888.1	297 216.1	72 255.7	73 091.0	73 910.1	74 580.7	75 211.7
FCE of General Government	95 079.0	96 354.0	97 606.6	24 029.2	24 077.3	24 220.3	24 314.1	24 319.3
Gross Fixed Capital Formation	96 643.4	106 405.0	111 938.1	25 142.6	26 452.4	26 806.9	27 978.1	28 716.7
Changes in inventories	4 043.6	3 183.5	3 073.1	- 11.3	815.3	629.9	1 601.1	918.6
Exports	210 433.5	231 546.1	240 113.3	56 830.3	56 891.3	58 637.0	60 141.2	62 130.9
Imports	198 555.4	217 175.2	224 993.5	51 791.0	53 831.8	54 687.2	57 491.2	58 593.0
External Balance	11 878.1	14 370.9	15 119.8	5 039.3	3 059.5	3 949.8	2 650.0	3 537.9
Domestic Demand	473 050.6	492 830.7	509 833.8	121 416.1	124 435.9	125 567.2	128 474.0	129 166.3

<sup>1</sup> Percentage of GDP

**Contributions to the GDP variation, 2000Q1**

**Table A.93: GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	5.0	4.4	3.0	0.9	0.5	1.6	1.1	1.1
FCE of Households and NPISH	4.1	4.6	3.8	1.6	0.2	1.5	1.4	0.6
FCE of General Government	4.0	4.4	2.2	0.0	2.2	-1.6	3.0	2.4
Gross Fixed Capital Formation	6.5	6.6	1.6	1.9	-1.4	8.0	-2.4	5.2
Changes in inventories <sup>1</sup>	1.0	1.5	0.8	1.3	1.9	1.4	1.2	0.8
Exports	-0.1	4.6	7.8	-2.4	0.8	4.8	4.8	1.4
Imports	5.9	9.4	4.0	2.2	2.1	6.0	2.3	3.5
External Balance <sup>1</sup>	-2.1	-3.2	-2.4	-2.9	-3.2	-3.5	-3.1	-3.6
Domestic Demand	6.3	5.5	2.3	1.8	0.8	1.9	0.6	1.6

**Table A.94: Value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Value Added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.95: GDP and its components from the expenditure side, Mio euro, current prices**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	324 676.8	370 020.1	410 588.7	84 972.8	93 417.2	95 474.3	96 644.3	102 246.9
FCE of Households and NPISH	190 979.5	218 422.0	248 102.1	50 160.7	55 112.1	56 304.6	57 132.9	59 665.0
FCE of General Government	59 362.0	68 454.9	76 535.2	15 657.1	17 512.2	17 395.9	17 985.6	19 116.2
Gross Fixed Capital Formation	77 572.1	88 993.0	98 937.0	20 565.9	21 904.1	23 604.3	23 025.3	24 970.5
Changes in inventories	2 391.0	3 968.9	-6 084.0	851.5	1 615.6	978.8	532.1	540.4
Exports	64 292.8	68 991.7	80 467.0	15 492.1	16 587.7	17 778.4	19 261.8	20 651.7
Imports	69 920.5	78 810.5	87 368.5	17 754.4	19 314.5	20 587.9	21 293.3	22 696.9
External Balance	-5 627.7	-9 818.8	-6 901.5	-2 262.3	-2 726.8	-2 809.4	-2 031.5	-2 045.2
Domestic Demand	330 304.5	379 838.9	425 870.3	87 235.2	96 144.0	98 283.8	98 675.9	104 292.1

**Table A.96: GDP and its components from the expenditure side, Mio euro, constant prices 1995**

	1998	1999	2000*	Q1	1999			2000
					Q2	Q3	Q4	Q1
Gross Domestic Product	316 933.9	330 890.4	340 817.1	81 546.4	81 932.8	83 219.3	84 124.9	85 041.4
FCE of Households and NPISH	184 857.7	193 336.7	200 683.5	47 716.6	47 807.1	48 532.8	49 235.6	49 536.6
FCE of General Government	56 847.5	59 355.7	60 661.5	14 604.5	14 919.5	14 681.4	15 124.1	15 487.8
Gross Fixed Capital Formation	78 633.9	83 811.2	85 152.2	20 496.3	20 202.6	21 817.7	21 295.6	22 404.5
Changes in inventories	3 276.7	4 817.0	2 571.9	1 059.6	1 586.2	1 125.8	1 045.6	655.4
Exports	65 314.3	68 299.6	73 626.9	16 367.2	16 503.6	17 292.9	18 114.6	18 373.4
Imports	71 996.3	78 729.8	81 879.0	18 697.7	19 086.2	20 231.4	20 690.7	21 416.4
External Balance	-6 681.9	-10 430.2	-8 252.0	-2 330.6	-2 582.6	-2 938.4	-2 576.1	-3 043.0
Domestic Demand	323 615.8	341 320.6	349 069.1	83 877.0	84 515.4	86 157.7	86 701.0	88 084.4

<sup>1</sup> Percentage of GDP

## Methodological note

This publication provides data on the main aggregates of the quarterly accounts of the European Union as a whole (EU-15), the Member States participating in Economic and Monetary Union (EUR-11), the Member States that compile quarterly accounts, the main non-European economic partners and the EFTA countries.

These aggregates are shown as levels (in current euro prices and in 1995 constant prices) and as exchange rates, to which are added the main deflators derived from the series in national currency.

### Accounting aspects

Quarterly national accounts data are generally estimated by the National Statistical Institutes, except in Austria, where they come from the Österreichisches Institut für Wirtschaftsforschung, in Belgium, where they are compiled by the Banque Nationale de Belgique, and Switzerland, where they come from the Office fédéral du développement économique et de l'emploi (Services des questions économiques et conjoncturelles). The national quarterly data coming from the Member States, as well as those coming from the EFTA countries, are estimated according to national accounts systems, which are compatible with the principles of the ESA 95.

There are, however, some differences, particularly with regard to the total for the Union, where exports and imports include both extra-EU and intra-EU trade. On the other hand, the Union's trade balance tallies with the other aggregates.

The United Kingdom, France, Italy and the Netherlands produce rapid estimates of the main quarterly accounts aggregates, while Finland calculates a monthly estimate of GDP.

### Methodology

The countries apply different estimating methods which fall into two main types of approach: the direct approach and the mathematical and statistical approach.

The direct approach involves conducting surveys, sometimes on a smaller scale, which reproduce the calculation of the annual aggregates. The United States, Canada, the United Kingdom and to some extent Germany are among the countries which use this approach, which requires a highly developed and efficient information system.

The mathematical-statistical approach mainly involves extrapolating quarterly data by means of reference indicators or estimating quarterly data from annual data, on the basis of a multiple linear regression model, using

reference indicators available both annually and quarterly. The main differences in the methods used relate to the form which the disturbance term of the statistical models may take. France, Italy, Portugal, Switzerland, Spain and the Netherlands are among the countries which have adopted this approach.

Although this classification may seem rigid, in practice the direct method is often supplemented by indirect methods in order to fill in the gaps or make up for late information, and conversely the indirect method is often supplemented by direct elements (e.g. on the basis of data from general government accounts, the accounts of major companies, etc.)

Some Member States, in particular the Netherlands and Denmark, compile quarterly data in input-output tables.

### Seasonal adjustment

The procedures used to adjust for seasonal variations are mostly variants of the X-11 procedure, whereby the main difference is whether or not ARIMA extrapolation is applied before seasonal adjustment. Only Austria, Spain and Italy use different methods. Spain (airline model), Italy and Austria (Tramo/Seats) use a method based on the canonical decomposition of an ARIMA model. France, Spain and the United States do not publish any raw data, in contrast with Norway, which publishes raw data only. Some countries such as Austria, Finland and Sweden do not have seasonally adjusted data at current prices. Spain is the only country which publishes cycle-trend series only. If a country sends its series partly or entirely in raw form, they are seasonally adjusted by Eurostat using the X-11 ARIMA method. In some countries, the procedures used to adjust for seasonal variations involve correction for working days (Germany, Spain, France, the Netherlands and the United Kingdom).





## Statistics in focus

---

To get straight to the heart of the matter and obtain an effective insight into the reality of the EU Member States, the series of documents entitled *Statistics in focus* offers you rapid and easy access to information on all current trends in Europe.

**Statistics in focus:** find out, understand and decide in confidence with:

- ★ harmonized, reliable and comparable data on each Member State of the European Union;
- ★ clear and concise comments and analyses;
- ★ charts and maps easy to understand;
- ★ the latest available data.

*Statistics in focus* is available as single copy or by subscription. Subscriptions are available for one single theme (except themes 7 and 9) or for the whole collection. *Statistics in focus* is available as printed version or as PDF-file sent by e-mail.

**Prices on request from the Data Shop network (see end of the publication).**

## Eurostat essentials.....

### Understand today's Europe to anticipate the future better

- ★ **Eurostat Yearbook:** a comprehensive statistical presentation supplemented by comparative data for the EU's main trading partners (CD-ROM version available).
- ★ **Money, finance and the euro: Statistics:** This monthly statistical document provides short-term series for a wide range of financial indicators such as interest rates, exchange rates, money supply and official reserves (quarterly CD-ROM version available).
- ★ **Europroms CD-ROM:** the only source of information in Europe to propose detailed and comparable data on output, external trade and the markets of several thousand industrial products.
- ★ **Services in Europe:** an overview of the companies active in the service sector including detailed sectoral, thematic and country analysis.
- ★ **Agriculture and fisheries: Statistical yearbook 1998:** the most important elements of Eurostat's publications on agriculture, forestry and fisheries in abbreviated form.
- ★ **Comext CD-ROM:** provides data on external trade on all goods imported into or exported from the statistical territory of the European Union or traded between the statistical territories of the Member States.
- ★ **Transport development in the central European countries (analysis of the trends for the years 1994 and 1995):** a statistical overview of transport in 11 central European countries, together with a review of data availability.
- ★ **Energy — monthly statistics:** With the help of graphs, these statistics cover updates of the principal statistical series characterising short-term trends in the energy sectors (coal, oil, gas, electrical energy).



#### **New Cronos:**

More than 160 million items of data in this macroeconomic and social database are available to all those who need high-quality statistical information for decision-making.

#### **Regio:**

Eurostat's database for regional statistics. Covers the main aspects of economic and social life in the Community; demography, economic accounts, employment, etc.

#### **Comext:**

The database for statistics on the European Union's external trade and trade between Member States. 11 000 products by year are covered with all partner countries (more or less 250).









#### **Europroms:**

The only source of information in Europe that supplies detailed and comparable data on output, external trade and markets of several thousand industrial products. It makes it possible to calculate in precise terms the domestic market for some 5 000 products for most EU countries.

**For further information, contact the Eurostat Data Shop network or visit us on the Internet at: [www.europa.eu.int/comm/eurostat/](http://www.europa.eu.int/comm/eurostat/)**

# Order Form .....

In each column, tick the appropriate box.

Title	Catalogue No	Languages	Support	Price in EUR (except VAT and carriage)
 Eurostat Yearbook 1998-99	CA-17-98-192-**-C CA-17-98-192-1A-Z	<input type="checkbox"/> DA <input type="checkbox"/> DE <input type="checkbox"/> EN <input type="checkbox"/> FR ES/DA/DE/GR/EN/FR/ IT/NL/PT/FI/SV	Paper CD-ROM	<input type="checkbox"/> 34.00 <input type="checkbox"/> 45.00
 Money, finance and the euro: Statistics (quarterly CD-ROM version available)	CA-DQ-99-000-3A-C	Multilingual: DE/EN/FR	Paper	<input type="checkbox"/> 15.00 per copy <input type="checkbox"/> Annual subscription: 150.00
 Services in Europe	CA-17-98-742-**-C	<input type="checkbox"/> DE <input type="checkbox"/> EN <input type="checkbox"/> FR	Paper	<input type="checkbox"/> 20.00
 Europroms CD-ROM	CA-16-98-796-5J-Z	Multilingual: ES/DE/EN/FR	CD-ROM	<input type="checkbox"/> 2 000.00
 Agriculture and fisheries: Statistical yearbook 1998	CA-13-98-483-3A-C	Multilingual: DE/EN/FR	Paper	<input type="checkbox"/> 15.00
 Comext CD-ROM	CA-CK-99-0**-3A-Z	Multilingual: DE/EN/FR	CD-ROM	<input type="checkbox"/> 700.00 unit price. For details on the annual subscription, please contact the Data Shop network.
 Transport development in the central European countries	CA-12-98-102-EN-C	EN	Paper	<input type="checkbox"/> 22.00
 Energy — monthly statistics	CA-BX-99-000-3A-C	Multilingual: DE/EN/FR	Paper	<input type="checkbox"/> 11.00 <input type="checkbox"/> Annual subscription: 102.00

## Free information sources

★ *Statistical references* — the information letter on Eurostat products and services (yearly subscription/4 issues).

I would like to receive this free product in:  
 DE  EN  FR

★ *Eurostat mini-guide* — Eurostat's reference catalogue.

I would like to receive this free product in:  
 DE  EN  FR

★ *Facts through figures* — A summary of the Eurostat Yearbook.

I would like to receive this free product in:  
 ES  DA  DE  GR  FI  EN  FR  
 IT  NL  PT  FI  SV  IS  NO  
 (As long as stock lasts)

MR  MRS  MS (Please use block capitals)

Name: \_\_\_\_\_ Forename: \_\_\_\_\_

Firm: \_\_\_\_\_ Department: \_\_\_\_\_

Position: \_\_\_\_\_

Address: \_\_\_\_\_

Postcode: \_\_\_\_\_ Town: \_\_\_\_\_

Country: \_\_\_\_\_

Tel.: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Please indicate your market sector:

- Education/Training
- European institution
- Politics (embassy, ministry, administration)
- Non-European statistics service
- Private user  Enterprise
- Information brokerage (information service, media, consultancy, bookshop, library, etc.)
- European statistics service
- Other (please specify): \_\_\_\_\_

Payment on receipt of invoice, preferably by:

- Bank transfer  Visa  Euro Card
- Card No.: \_\_\_\_\_ Expiry date:
- Other

Please confirm your intra-Community VAT number:

\_\_\_\_\_ if no number is entered, VAT will be automatically applied. Credit notes will not be drawn up subsequently.

PLACE: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

To be returned to the Data Shop or sales office of your choice.

**Please do not hesitate to visit our Internet site at:**  
[www.europa.eu.int/comm/eurostat/](http://www.europa.eu.int/comm/eurostat/)





European Commission

**Quarterly national accounts ESA**

Luxembourg: Office for Official Publications of the European Communities

2000 – 80 p. – 21 x 29.7 cm

Theme 2: Economy and finance  
Collection: Detailed tables

ISSN 1010-1764

Price (excluding VAT) in Luxembourg: Single copy: EUR 30 • Subscription: EUR 99

# ..... Eurostat Data Shops

## BELGIQUE/BELGIE

Eurostat Data Shop  
Bruxelles / Brussel  
Planistat Belgique  
124 Rue du Commerce  
Handelsstraat 124  
B - 1000 BRUXELLES / BRUSSEL  
Tel : (32-2)-234 67 50  
Fax : (32-2)-234 67 51  
E-mail: datashop@planistat.be

## DANMARK

DANMARKS STATISTIK  
Bibliotek og Information  
Eurostat Data Shop  
Sejrøgade 11  
DK - 2100 KØBENHAVN Ø  
Tel : (45) 39 17 30 30  
Fax : (45) 39 17 30 03  
E-mail : bib@dst.dk

## DEUTSCHLAND

STATISTISCHES BUNDESAMT  
Eurostat Data Shop Berlin  
Otto-Braun-Straße 70-72  
D - 10178 BERLIN  
Tel : (49-30)-2324 6427/28  
Fax : (49-30)-2324 6430  
E-mail:  
datashop@statistik-bund.de

## ESPAÑA

INE  
Eurostat Data Shop  
Paseo de la Castellana 183  
Oficina 009  
Entrada por Estébanez  
Calderón  
E - 28046 MADRID  
Tel : (34-91)-583 91 67  
Fax : (34-91)-579 71 20  
E-mail :  
datashop.eurostat@ine.es  
*Member of the MIDAS Net*

## FRANCE

INSEE Info Service  
Eurostat Data Shop  
195, rue de Bercy  
Tour Gamma A  
F - 75582 PARIS CEDEX 12  
Tel : (33-1)-53 17 88 44  
Fax : (33-1)-53 17 88 22  
E-mail : datashop@insee.fr  
*Member of the MIDAS Net*

## ITALIA — ROMA

ISTAT — Centro di Informazione  
Statistica — Sede di Roma  
Eurostat Data Shop  
Via Cesare Balbo 11a  
I - 00184 ROMA  
Tel : (39-06)-46 73 31 02/06  
Fax : (39-06)-46 73 31 01/07  
E-mail : dipdiff@istat.it  
*Member of the MIDAS Net*

## ITALIA — MILANO

ISTAT — Ufficio Regionale per la  
Lombardia  
Eurostat Data Shop  
Via Fieno 3  
I - 20123 MILANO  
Tel : (39-02)-8061 32460  
Fax : (39-02)-8061 32304  
E-mail: Mileuro@tin.it  
*Member of the MIDAS Net*

## LUXEMBOURG

Eurostat Data Shop Luxembourg  
BP 453 L - 2014 LUXEMBOURG  
4, rue A. Weicker  
L - 2721 LUXEMBOURG  
Tel : (352)-43 35 22 51  
Fax : (352)-43 35 22 221  
E-mail :  
dslux@eurostat.datashop.lu  
*Member of the MIDAS Net*

## NETHERLAND

STATISTICS NETHERLANDS  
Eurostat Data Shop - Voorburg  
po box 4000  
NL - 2270 JM VOORBURG  
Tel : (31-70)-337 49 00  
Fax : (31-70)-337 59 84  
E-mail : datashop@cbs.nl

## PORTUGAL

Eurostat Data Shop Lisboa  
INE / Serviço de Difusão  
Av. António José de Almeida, 2  
P - 1000-043 LISBOA  
Tel : (351) 21 842 61 00  
Fax : (351) 21 842 63 64  
E-mail : data.shop@ine.pt

## FINLAND/SUOMI

STATISTICS FINLAND  
Eurostat Data Shop Helsinki  
Tilastokirjasto  
PL 2B  
00022 Tilastokeskus  
Työpajakatu 13 B, 2 krs,  
Helsinki  
Tel.: (358 9)-1734 2221  
Fax: (358 9)-1734 2279  
E-mail: datashop.tilastokeskus@  
tilastokeskus.fi  
Internet:  
<http://www.tilastokeskus.fi/tk/k/k/datashop.html>

## SVERIGE

STATISTICS SWEDEN  
Information service  
Eurostat Data Shop  
Karlavägen 100  
Box 24 300  
S - 104 51 STOCKHOLM  
Tel : (46-8)-5069 48 01  
Fax : (46-8)-5069 48 99  
E-mail : infoservice@scb.se  
URL: [http://www.scb.se/info/  
datashop/eudatashop.asp](http://www.scb.se/info/datashop/eudatashop.asp)

## UNITED KINGDOM

Eurostat Data Shop  
Enquiries & advice and publica-  
tions  
Office for National Statistics  
Customers & Electronic  
Services Unit B1/05  
1 Drummond Gate  
UK - LONDON SW1V 2QQ  
Tel : (44-207)-533 5676  
Fax : (44-1633)-81 27 62  
E-mail:  
eurostat.datashop@ons.gov.uk  
*Member of the MIDAS Net*

Eurostat Data Shop  
Electronic Data Extractions,  
enquiries & advice  
r.cade  
1L Mountjoy Research Centre  
University of Durham  
UK-Durham DH1 3SW  
Tel. (44-191) 374 7350  
Fax: (44-191) 384 4971  
E-mail: r-cade@dur.ac.uk  
URL: [http://www-  
rcade.dur.ac.uk](http://www-rcade.dur.ac.uk)

## NORWAY

Statistics Norway  
Library and Information Centre  
Eurostat Data Shop  
Kongens gate 6  
P.O.Box 8131 Dep.  
N-0033 OSLO  
Tel: (47) 22 86 46 43  
Fax: (47) 22 86 45 04  
E-mail: Datashop@ssb.no

## SCHWEIZ/SUISSE/SVIZZERA

Statistisches Amt des Kantons  
Zürich  
Eurostat Data Shop  
Bleicherweg 5  
CH-8090 Zürich  
Tel: (41 1) 225 12 12  
Fax: (41 1) 225 12 99  
E-mail: datashop@zh.ch  
<http://www.zh.ch/statistik>

## USA

HAVER ANALYTICS  
Eurostat Data Shop  
60 East 42nd Street  
Suite 3310  
NEW YORK, NY 10165  
Tel : (1-212)-986 9300  
Fax : (1-212)-986 6981  
E-mail : eurodata@haver.com

## EUROSTAT HOMEPAGE

[www.europa.eu.int/comm/eurostat/](http://www.europa.eu.int/comm/eurostat/)

## MEDIA SUPPORT EUROSTAT

(only for professional journalists)  
Postal address:  
Jean Monnet building  
L-2920 LUXEMBOURG  
Office: Bech — A3/48  
5, rue Alphonse Weicker  
L-2721 Luxembourg  
Tel. (352) 43 01-33408  
Fax (352) 43 01-32649  
E-Mail:  
[Eurostat-mediasupport@cec.eu.int](mailto:Eurostat-mediasupport@cec.eu.int)

**BELGIQUE/BELGIË**

**Jean De Lannoy**  
Avenue du Roi 202/Koningslaan 202  
B-1190 Bruxelles/Brussel  
Tél. (32-2) 538 43 08  
Fax (32-2) 538 08 41  
E-mail: jean.de.lannoy@infoboard.be  
URL: <http://www.jean-de-lannoy.be>

**La librairie européenne/  
De Europese Boekhandel**  
Rue de la Loi 244/Wetstraat 244  
B-1040 Bruxelles/Brussel  
Tél. (32-2) 295 26 39  
Fax (32-2) 735 08 60  
E-mail: mail@libeurop.be  
URL: <http://www.libeurop.be>

**Moniteur belge/Belgisch Staatsblad**  
Rue de Louvain 40-42/Leuvenseweg 40-42  
B-1000 Bruxelles/Brussel  
Tél. (32-2) 552 22 11  
Fax (32-2) 511 01 84  
E-mail: eusales@just.fgov.be

**DANMARK**

**J. H. Schultz Information A/S**  
Herstedvang 12  
DK-2620 Albertslund  
Tif. (45) 43 63 23 00  
Fax (45) 43 63 19 69  
E-mail: schultz@schultz.dk  
URL: <http://www.schultz.dk>

**DEUTSCHLAND**

**Bundesanzeiger Verlag GmbH**  
Vertriebsabteilung  
Amsterdamer Straße 192  
D-50735 Köln  
Tel. (49-221) 97 66 80  
Fax (49-221) 97 66 82 78  
E-Mail: vertrieb@bundesanzeiger.de  
URL: <http://www.bundesanzeiger.de>

**ΕΛΛΑΔΑ/GREECE**

**G. C. Eleftheroudakis SA**  
International Bookstore  
Panepistimiou 17  
GR-10564 Athina  
Tel. (30-1) 331 41 80/1/2/3/4/5  
Fax (30-1) 323 98 21  
E-mail: elebooks@netor.gr

**ESPAÑA**

**Boletín Oficial del Estado**  
Trafalgar, 27  
E-28071 Madrid  
Tel. (34) 915 38 21 11 (libros),  
913 84 17 15 (suscripción)  
Fax (34) 915 38 21 21 (libros),  
913 84 17 14 (suscripción)  
E-mail: clientes@com.boe.es  
URL: <http://www.boe.es>

**Mundi Prensa Libros, SA**  
Castelló, 37  
E-28001 Madrid  
Tel. (34) 914 36 37 00  
Fax (34) 915 75 39 98  
E-mail: libreria@mundiprensa.es  
URL: <http://www.mundiprensa.com>

**FRANCE**

**Journal officiel**  
Service des publications des CE  
26, rue Desaix  
F-75727 Paris Cedex 15  
Tél. (33) 140 58 77 31  
Fax (33) 140 58 77 00  
E-mail: europublications@journal-officiel.gouv.fr  
URL: <http://www.journal-officiel.gouv.fr>

**IRELAND**

**Alan Hanna's Bookshop**  
270 LR Rathmines Road  
Dublin 6  
Tel. (353-1) 496 73 98  
Fax (353-1) 496 02 28  
E-mail: hanna@iol.ie

**ITALIA**

**Licosa SpA**  
Via Duca di Calabria, 1/1  
Casella postale 552  
I-50125 Firenze  
Tel. (39) 055 64 83 1  
Fax (39) 055 64 12 57  
E-mail: licosa@licosa.com  
URL: <http://www.licosa.com>

**LUXEMBOURG**

**Messageries du livre SARL**  
5, rue Raiffeisen  
L-2411 Luxembourg  
Tél. (352) 40 10 20  
Fax (352) 49 06 61  
E-mail: mail@mdl.lu  
URL: <http://www.mdl.lu>

**NEDERLAND**

**SDU Servicecentrum Uitgevers**  
Christoffel Plantijnstraat 2  
Postbus 20014  
2500 EA Den Haag  
Tel. (31-70) 378 98 80  
Fax (31-70) 378 97 83  
E-mail: sdu@sdu.nl  
URL: <http://www.sdu.nl>

**ÖSTERREICH**

**Manz'sche Verlags- und  
Universitätsbuchhandlung GmbH**  
Kohlmarkt 16  
A-1014 Wien  
Tel. (43-1) 53 16 11 00  
Fax (43-1) 53 16 11 67  
E-Mail: manz@schwinge.at  
URL: <http://www.manz.at>

**PORTUGAL**

**Distribuidora de Livros Bertrand Ld.ª**  
Grupo Bertrand, SA  
Rua das Terras dos Vales, 4-A  
Apartado 60037  
P-2700 Amadora  
Tel. (351) 214 95 87 87  
Fax (351) 214 96 02 55  
E-mail: dlb@ip.pt

**Imprensa Nacional-Casa da Moeda, SA**  
Sector de Publicações Oficiais  
Rua da Escola Politécnica, 135  
P-1250-100 Lisboa Codex  
Tel. (351) 213 94 57 00  
Fax (351) 213 94 57 50  
E-mail: spoce@incm.pt  
URL: <http://www.incm.pt>

**SUOMI/FINLAND**

**Akateeminen Kirjakauppa/  
Akademiska Bokhandeln**  
Keskuskatu 1/Centralgatan 1  
PL/PB 128  
FIN-00101 Helsinki/Helsingfors  
P./tfn (358-9) 121 44 18  
F./fax (358-9) 121 44 35  
Sähköposti: sps@akateeminen.com  
URL: <http://www.akateeminen.com>

**SVERIGE**

**BTJ AB**

Traktorvägen 11-13  
S-221 82 Lund  
Tif. (46-46) 18 00 00  
Fax (46-46) 30 79 47  
E-post: btjeu-pub@btj.se  
URL: <http://www.btj.se>

**UNITED KINGDOM**

**The Stationery Office Ltd**  
Customer Services  
PO Box 29  
Norwich NR3 1GN  
Tel. (44) 870 60 05-522  
Fax (44) 870 60 05-533  
E-mail: book.orders@theso.co.uk  
URL: <http://www.itsofficial.net>

**ISLAND**

**Bokabud Larusar Blöndal**  
Skólavörðustíg, 2  
IS-101 Reykjavík  
Tel. (354) 552 55 40  
Fax (354) 552 55 60  
E-mail: bokabud@simnet.is

**NORGE**

**Swets Blackwell AS**  
Østenjoveien 18  
Boks 6512 Etterstad  
N-0606 Oslo  
Tel. (47-22) 97 45 00  
Fax (47-22) 97 45 45  
E-mail: info@no.swetsblackwell.com

**SCHWEIZ/SUISSE/SVIZZERA**

**Euro Info Center Schweiz**  
c/o OSEC  
Stampfenbachstraße 85  
PF 492  
CH-8035 Zürich  
Tel. (41-1) 365 53 15  
Fax (41-1) 365 54 11  
E-mail: eics@osec.ch  
URL: <http://www.osec.ch/eics>

**BÄLGARIJA**

**Europress Euromedia Ltd**  
59, blvd Vitosha  
BG-1000 Sofia  
Tel. (359-2) 980 37 66  
Fax (359-2) 980 42 30  
E-mail: Milena@mbbox.cit.bg

**ČESKÁ REPUBLIKA**

**ÚSIS**  
odd. Publikací  
Havelkova 22  
CZ-130 00 Praha 3  
Tel. (420-2) 24 23 14 86  
Fax (420-2) 24 23 11 14  
E-mail: publikace@usiscr.cz  
URL: <http://www.usiscr.cz>

**CYPRUS**

**Cyprus Chamber of Commerce  
and Industry**  
PO Box 21455  
CY-1509 Nicosia  
Tel. (357-2) 88 97 52  
Fax (357-2) 66 10 44  
E-mail: demetrap@ccci.org.cy

**EESTI**

**Eesti Kaubandus-Tööstuskoda**  
(Estonian Chamber of Commerce and Industry)  
Toom-Kooli 17  
EE-0001 Tallinn  
Tel. (372) 646 02 44  
Fax (372) 646 02 45  
E-mail: info@koda.ee  
URL: <http://www.koda.ee>

**HRVATSKA**

**Mediatriade Ltd**  
Pavla Hatza 1  
HR-10000 Zagreb  
Tel. (385-1) 481 94 11  
Fax (385-1) 481 94 11

**MAGYARORSZÁG**

**Euro Info Service**  
Expo tér 1  
Hungexpo Európa Központ  
PO Box 44  
H-1101 Budapest  
Tel. (36-1) 264 82 70  
Fax (36-1) 264 82 75  
E-mail: euroinfo@euroinfo.hu  
URL: <http://www.euroinfo.hu>

**MALTA**

**Miller Distributors Ltd**  
Malta International Airport  
PO Box 25  
Luqa LQA 05  
Tel. (356) 66 44 88  
Fax (356) 67 67 99  
E-mail: gwirth@usa.net

**POLSKA**

**Ars Polona**  
Krakowskie Przedmiescie 7  
Skr. pocztowa 1001  
PL-00-950 Warszawa  
Tel. (48-22) 826 12 01  
Fax (48-22) 826 62 40  
E-mail: books119@arspolona.com.pl

**ROMÂNIA**

**Euromedia**  
Str. Dr. Marcovici, 9, sector 1  
RO-70749 Bucuresti  
Tel. (40-1) 315 44 03  
Fax (40-1) 315 44 03  
E-mail: euromedia@mailcity.com

**ROSSIYA**

**CCEC**  
60-Ietiyya Oktyabrya Av. 9  
117312 Moscow  
Tel. (7-095) 135 52 27  
Fax (7-095) 135 52 27

**SLOVAKIA**

**Centrum VTI SR**  
Nám. Slobody, 19  
SK-81223 Bratislava  
Tel. (421-7) 54 41 83 64  
Fax (421-7) 54 41 83 64  
E-mail: europ@bb1.slk.stuba.sk  
URL: <http://www.slk.stuba.sk>

**SLOVENIJA**

**Gospodarski Vestnik**  
Dunajska cesta 5  
SLO-1000 Ljubljana  
Tel. (386) 613 09 16 40  
Fax (386) 613 09 16 45  
E-mail: europ@gvestnik.si  
URL: <http://www.gvestnik.si>

**TÜRKIYE**

**Dünya Infotel AS**  
100. Yil Mahallesi 34440  
TR-80050 Bagcilar-Istanbul  
Tel. (90-212) 829 46 89  
Fax (90-212) 829 46 27  
E-mail: infotel@dunya-gazete.com.tr

**ARGENTINA**

**World Publications SA**  
Av. Cordoba 1877  
C1120 AAA Buenos Aires  
Tel. (54-11) 48 15 81 56  
Fax (54-11) 48 15 81 56  
E-mail: wpbooks@infovia.com.ar  
URL: <http://www.wpbooks.com.ar>

**AUSTRALIA**

**Hunter Publications**  
PO Box 404  
3067 Abbotsford, Victoria  
Tel. (61-3) 94 17 53 61  
Fax (61-3) 94 19 71 54  
E-mail: jpdavies@ozemail.com.au

**CANADA**

**Les éditions La Liberté Inc.**  
3020, chemin Sainte-Foy  
G-1X 3V6 Sainte-Foy, Québec  
Tel. (1-418) 658 37 63  
Fax (1-800) 567 54 49  
E-mail: liberte@mediom.qc.ca

**Renouf Publishing Co. Ltd**  
5369 Chemin Canolek Road Unit 1  
K1J 9J3 Ottawa, Ontario  
Tel. (1-613) 745 26 65  
Fax (1-613) 745 76 60  
E-mail: order.dept@renoufbooks.com  
URL: <http://www.renoufbooks.com>

**EGYPT**

**The Middle East Observer**  
41 Sherif Street  
Cairo  
Tel. (20-2) 392 69 19  
Fax (20-2) 393 97 32  
E-mail: inquiry@meobserver.com  
URL: <http://www.meobserver.com>

**INDIA**

**EBIC India**  
3rd Floor, Y. B. Chavan Centre  
Gen. J. Bhosale Marg.  
400 021 Mumbai  
Tel. (91-22) 282 60 64  
Fax (91-22) 285 45 64  
E-mail: ebic@gasbm01.vsnl.net.in  
URL: <http://www.ebicindia.com>

**JAPAN**

**PSI-Japan**  
Asahi Sanbancho Plaza #206  
7-1 Sanbancho, Chiyoda-ku  
Tokyo 102  
Tel. (81-3) 32 34 69 21  
Fax (81-3) 32 34 69 15  
E-mail: books@psi-japan.co.jp  
URL: <http://www.psi-japan.co.jp>

**MALAYSIA**

**EBIC Malaysia**  
Suite 45.02, Level 45  
Plaza MBI (Letter Box 45)  
8 Jalan Yap Kwan Seng  
50450 Kuala Lumpur  
Tel. (60-3) 21 62 62 98  
Fax (60-3) 21 62 61 98  
E-mail: ebic-kl@mol.net.my

**MÉXICO**

**Mundi Prensa México, SA de CV**  
Rio Pánuco, 141  
Colonia Cuauhtémoc  
MX-06500 México, DF  
Tel. (52-5) 533 56 58  
Fax (52-5) 514 67 99  
E-mail: 101545.2361@compuserve.com

**PHILIPPINES**

**EBIC Philippines**  
19th Floor, PS Bank Tower  
Sen. Gil J. Puyat Ave. cor. Tindalo St.  
Makati City  
Metro Manila  
Tel. (63-2) 759 66 80  
Fax (63-2) 759 66 90  
E-mail: eccpcom@globe.com.ph  
URL: <http://www.eccp.com>

**SOUTH AFRICA**

**Eurochamber of Commerce in South Africa**  
PO Box 781738  
2146 Sandton  
Tel. (27-11) 884 39 52  
Fax (27-11) 883 55 73  
E-mail: info@eurochamber.co.za

**SOUTH KOREA**

**The European Union Chamber  
of Commerce in Korea**  
5th Fl, The Shilla Hotel  
202, Jangchung-dong 2 Ga, Chung-ku  
100-392 Seoul  
Tel. (82-2) 22 53-5631/4  
Fax (82-2) 22 53-5635/6  
E-mail: eucck@eucck.org  
URL: <http://www.eucck.org>

**SRI LANKA**

**EBIC Sri Lanka**  
Trans Asia Hotel  
115 Sir chittampalam  
A. Gardiner Mawatha  
Colombo 2  
Tel. (94-1) 074 71 50 78  
Fax (94-1) 44 87 79  
E-mail: ebic@itmn.com

**UNITED STATES OF AMERICA**

**Bernan Associates**  
4611-F Assembly Drive  
Lanham MD20706  
Tel. (1-800) 274 44 47 (toll free telephone)  
Fax (1-800) 865 34 50 (toll free fax)  
E-mail: query@bernan.com  
URL: <http://www.bernan.com>

**ANDERE LÄNDER/OTHER COUNTRIES/  
AUTRES PAYS**

**Bitte wenden Sie sich an ein Büro Ihrer  
Wahl/Please contact the sales office of  
your choice/veuillez vous adresser au  
bureau de vente de votre choix**  
Office for Official Publications of the European  
Communities  
2, rue Mercier  
L-2985 Luxembourg  
Tel. (352) 29 29-42455  
Fax (352) 29 29-42758  
E-mail: info.info@cec.eu.int  
URL: <http://eur-op.eu.int>

Price (excluding VAT) in Luxembourg:  
Single copy: EUR 30  
Subscription: EUR 99



OFFICE FOR OFFICIAL PUBLICATIONS  
OF THE EUROPEAN COMMUNITIES

L-2985 Luxembourg