

# QUARTERLY ACCOUNTS

## Expenditure Side

### Fourth Quarter 2000

Roberto BARCELLAN

## Statistics in focus

### ECONOMY AND FINANCE

THEME 2 – 16/2001

### NATIONAL ACCOUNTS

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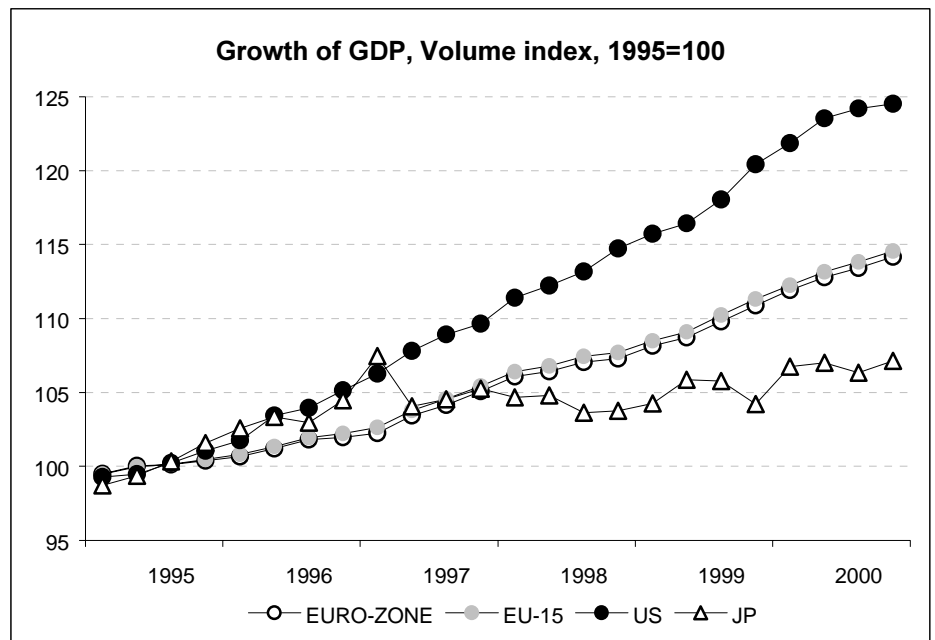
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Eurostat's estimates <sup>(1)</sup> concerning the fourth quarter of 2000 show that the growth of GDP slightly accelerated in the euro-zone <sup>(2)</sup>, reaching 0.7% (+0.6% in the third quarter), while remaining stable at 0.6% in the European Union as a whole (EU15).

These results are explained mainly by the speeding up of the exports' growth (+1.2 and +1.1 of the GDP variation for the euro-zone and the EU15, respectively), as well as by that of the households' final consumption expenditure (+0.2 of the GDP variation for both areas). The growth of investments, however, slowed down (+0.1 of the GDP variation for both areas).

With regard to the main partners of the EU, the economy of the United States slackened again in the fourth quarter of 2000, its GDP having recorded a 0.3% growth, compared to 0.5% in the previous quarter. In Japan, the GDP growth showed a clear resumption, reaching +0.7% (-0.6% in the third quarter).

Compared to the fourth quarter of 1999, the GDP of the euro-zone and of the EU15 increased by 3.0% and 2.9%, respectively. The United States recorded a 3.4% rise, and a 2.8% GDP growth rate was observed in Japan.

<sup>(1)</sup> Methodological note: data for the euro-zone and EU15 are calculated in a coherent statistical framework, using as indicators the data of all the Member States compiling quarterly accounts. Aggregations for the euro-zone and EU15 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, Sweden 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.

## DEVELOPMENT OF GDP AND EXPENDITURE COMPONENTS

### **Euro-zone, EU15 and the main partners of the European Union**

Eurostat's estimates concerning the fourth quarter of 2000 show that the growth of GDP, compared to the previous quarter, accelerated in the euro-zone, reaching 0.7%, while it remained at 0.6% in the European Union as a whole (EU15). These results follow a 0.6% growth in both areas in the third quarter of 2000.

The results of the fourth quarter are explained mainly by the acceleration of exports' growth as well as by the increase in households' final consumption expenditure. However, investments reduced the speed of their growth.

With respect to the main economic partners of the European Union, in the fourth quarter of 2000 the GDP growth rate slowed down again in the United States (+0.3% compared to +0.5% in the previous quarter) and in Canada (+0.6% compared to +1.1%). However, the growth of the Japanese GDP recorded a clear resumption, reaching 0.7% (–0.6% in the previous quarter), while that of the Swiss GDP slowed down (+0.3% compared to +0.6%)

Compared to the previous quarter, the increase in household final consumption expenditure (FCEH) in the euro-zone proved slightly more dynamic, remaining stable in the EU15 (+0.3% for both areas). However, FCEH slowed in the US (+0.7%) and in Canada (+0.6%). It dropped in Japan (–0.6%) as well as in Switzerland (–0.2%).

Gross fixed capital formation reduced speed in the euro-zone and in the EU15 (+0.5% and +0.7%, respectively). A resumption was observed in Japan (+4.8%), while investments slowed again in the United States (+0.3%) and particularly in Switzerland (+2.6%). They clearly dropped in Canada (–1.8%).

The commercial surplus of the euro-zone, expressed in percentage terms of the GDP, increased compared to the previous quarter (+2.4% of the GDP) because of the growth of exports (3.1%) whose effect was only partially reduced by that of imports (+2.8%). As regards the EU15, the external balance increased (+1.5% of the GDP) owing to the slackening of import growth (+2.1%) vis-à-vis the stability of the growth of exports (+2.8%).

In the US the trade deficit kept increasing (–4.9% of the GDP), because of a decline in exports (–1.6%) more pronounced than in imports (–0.3%). The commercial surplus decreased in Japan (+2.2% of the GDP) and in Switzerland (+3.8% of the GDP), while increasing in Canada (+2.7% of the GDP).

### **The Member States of the European Union**

During the fourth quarter of 2000, the development of the economy in the EU Member States was quite divergent: the growth of GDP accelerated in Belgium (+1.2%), in Denmark (+0.6%), in France (+1.0%), in Italy (+0.8%) and in the Netherlands (+0.9%). However, it slowed down in Germany (+0.2%), in Spain (+0.7%), in Austria (+0.4%), in Sweden (+0.6%), in the UK (+0.4%), and, noticeably, in Portugal (+0.5%) and in Finland (+0.7%).

Among the components of the domestic demand, household final consumption expenditure (FCEH) recorded a resumption in Germany (+0.1%) and in Finland (+0.8%), as well as acceleration in Belgium (+0.7%), in the Netherlands (+1.8%) and in Austria (+0.9%). Conversely, the FCEH slowed down in Spain (+0.1%), in France (+0.3%), in Italy (+0.2%), in Sweden (+0.1%) and in the United Kingdom (+0.6%). It dropped in Denmark (–0.5%) and in Portugal (–0.7%).

The dynamics of the gross fixed capital formation (GFCF) were heterogeneous in the EU Member States: acceleration was observed in Belgium (+1.1%), in France (+3.0%), in Austria (+1.2%), in Finland (+1.1%), in Sweden (+1.3%) as well as in the United Kingdom (+2.6%); a resumption was recorded in the Netherlands (+0.5%). Conversely, the GFCF growth slowed down in Italy (+0.1%) and dropped in Denmark (–3.0%), in Germany (–0.1%), in Spain (–2.7%) as well as in Portugal (–0.6%).

The external balance, expressed in percentage terms of the GDP, increased compared to the previous quarter in Belgium (+5.5%), in Denmark (+4.4%), in France (+2.0%), in Italy (+2.6%), in the Netherlands (+6.2%), as well as in Sweden (+10.2%). It reduced in Germany (+1.7%), in Austria (+0.4%) as well as in Finland (+13.6%). Finally, the trade deficit decreased in Spain (–1.1% of GDP), in Portugal (–10.0%) and in the UK (–5.2%).

*The euro-zone and EU15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°10/2001 of 09/03/2001. The previous publication was based on a more restricted data set than the one used for the present Statistics in Focus and, additionally, on first estimates for some Member States, which have now been revised. The extent of these revisions is, nevertheless, reduced (e.g.: the GDP of the euro-zone and of the EU15 recorded a revision of –0.06 and –0.04 percentage points, respectively).*

T1

GDP AND EXPENDITURE COMPONENTS  
EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

t/t-1 Percentage change over previous quarter – seasonally adjusted – at constant prices (1995)

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories <sup>(1)</sup>				Domestic Demand				Exports				Imports				External Balance <sup>(1)</sup>			
	2000				2000				2000				2000				2000				2000				2000				2000							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
euro-zone	0.9	0.8	0.6	0.7	0.7	0.9	0.2	0.3	0.8	0.4	0.1	0.6	1.6	0.6	1.0	0.5	0.4	0.5	0.5	0.5	0.7	0.8	0.3	0.5	2.7	2.4	3.0	3.1	2.2	2.6	2.5	2.8	2.0	2.0	2.2	2.4
EU-15	0.8	0.8	0.6	0.6	0.7	0.8	0.3	0.3	0.6	0.5	0.2	0.5	1.4	0.7	1.0	0.7	0.3	0.4	0.5	0.4	0.7	0.8	0.5	0.4	2.4	2.6	2.8	2.8	2.1	2.8	2.6	2.1	1.2	1.1	1.2	1.5
EU MEMBER STATES																																				
B	1.1	0.2	0.6	1.2	1.5	0.1	0.1	0.7	0.8	0.3	0.1	0.2	3.2	2.8	0.7	1.1	0.6	0.4	-0.2	0.0	2.1	0.6	-0.4	0.9	4.6	-1.6	0.9	0.5	6.2	-1.3	-0.3	0.1	4.6	4.2	5.1	5.5
DK	-0.1	1.3	0.4	0.6	-0.5	-0.5	0.1	-0.5	0.2	0.0	-0.2	0.1	7.6	3.1	1.7	-3.0	0.1	0.1	-0.6	0.8	2.1	0.5	-0.3	0.5	-2.0	6.3	4.0	0.1	3.6	4.3	2.4	-0.4	2.7	3.5	4.3	4.4
D	1.0	1.2	0.3	0.2	0.1	1.5	-0.4	0.1	1.7	-0.2	-0.6	0.7	1.6	0.0	0.8	-0.1	0.2	0.6	0.9	1.2	0.2	1.3	0.2	0.5	4.4	2.8	2.8	4.5	2.2	3.2	2.6	5.5	1.9	1.8	1.9	1.7
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	1.4	0.8	0.8	0.7	1.7	0.6	0.2	0.1	0.4	1.0	0.7	0.5	1.7	-0.1	3.0	-2.7	4.3	4.0	4.1	4.2	1.4	0.3	0.9	-0.2	1.1	3.5	2.5	3.6	1.1	1.8	2.9	0.6	-2.4	-1.9	-2.1	-1.1
F	0.6	0.7	0.6	1.0	0.7	0.5	0.5	0.3	0.4	0.7	0.6	0.6	1.6	1.8	1.6	3.0	0.6	0.3	0.7	0.6	0.7	0.5	1.1	0.8	3.3	4.5	2.9	3.6	4.0	4.0	4.9	3.2	2.1	2.3	1.9	2.0
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	1.1	0.2	0.6	0.8	0.9	1.0	0.4	0.2	0.5	0.1	0.2	0.5	2.0	1.2	0.6	0.1	0.9	0.8	-0.5	-0.4	0.9	0.7	-0.9	0.4	-0.1	2.3	7.3	1.4	-0.8	4.2	2.3	-0.2	1.2	0.7	2.1	2.6
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.8	0.8	0.7	0.9	1.2	0.3	1.1	1.8	0.5	0.9	0.7	0.8	0.4	1.6	-1.1	0.5	-0.2	0.3	0.4	-0.4	0.9	1.2	0.6	0.4	1.0	2.4	1.9	2.8	1.2	3.3	1.9	2.2	6.1	5.7	5.7	6.2
A	1.0	0.5	0.7	0.4	1.0	0.2	0.5	0.9	0.6	0.3	0.1	0.1	1.8	-0.8	0.1	1.2	0.5	0.2	1.2	0.9	1.5	-0.4	1.3	0.5	3.2	1.6	-0.5	1.3	4.3	-0.2	0.9	1.5	0.3	1.2	0.5	0.4
P	1.2	0.5	1.3	0.5	1.3	-0.2	1.4	-0.7	1.4	0.9	0.7	0.1	2.1	-2.8	3.0	-0.6	0.3	0.4	0.1	-0.3	1.5	-0.6	1.4	-0.9	5.5	-2.6	2.9	0.8	5.2	-4.4	2.8	-2.6	-12.7	-11.4	-11.6	-10.0
FIN	2.0	0.6	2.1	0.7	1.1	-0.1	-0.2	0.8	-2.5	2.1	0.4	0.1	2.3	1.2	0.3	1.1	-0.6	-0.4	-0.7	0.5	1.4	0.9	-0.3	2.1	3.0	4.3	5.4	0.8	1.9	6.6	0.6	4.3	13.0	12.7	14.8	13.6
S	0.8	1.0	0.7	0.6	0.7	1.0	0.5	0.1	-0.7	-0.4	-0.5	-0.3	1.1	1.3	0.9	1.3	1.0	0.4	-0.2	-0.1	2.3	0.0	-0.3	0.3	0.1	3.9	3.0	0.3	3.1	2.3	1.3	-0.4	8.1	9.0	9.9	10.2
UK	0.4	0.9	0.8	0.4	0.8	0.8	1.2	0.6	-0.5	1.7	1.4	0.3	-1.2	0.7	1.2	2.6	0.1	0.5	0.4	-0.3	0.2	1.4	1.0	0.3	2.3	2.9	1.0	2.3	1.4	4.0	1.5	1.7	-4.7	-5.2	-5.4	-5.2
EFTA																																				
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	1.0	0.6	0.6	0.3	0.5	0.0	0.6	-0.2	0.2	0.1	0.1	0.0	-0.6	0.0	5.0	2.6	1.3	1.3	0.2	0.8	1.2	0.1	0.3	1.1	2.2	0.0	2.5	1.2	3.0	-1.4	1.9	3.2	3.7	4.2	4.5	3.8
MAIN PARTNERS																																				
US	1.2	1.4	0.5	0.3	1.8	0.8	1.1	0.7	-0.9	1.9	-0.4	0.1	3.6	2.0	0.6	0.3	0.7	1.1	1.1	1.0	1.4	1.6	0.8	0.4	1.5	3.4	3.3	-1.6	2.9	4.3	4.0	-0.3	-4.3	-4.6	-4.8	-4.9
JP	2.4	0.2	-0.6	0.7	2.0	0.1	0.0	-0.6	1.0	1.2	0.5	0.9	2.2	-0.7	-2.2	4.8	-0.1	0.0	0.0	0.0	2.0	0.1	-0.5	1.1	4.4	4.0	0.2	0.8	0.4	3.9	1.3	5.1	2.5	2.6	2.6	2.2
CAN	1.2	1.0	1.1	0.6	1.0	0.9	1.2	0.6	0.7	0.9	0.4	0.5	3.0	2.9	1.9	-1.8	1.0	0.9	1.3	0.6	1.1	1.3	1.6	-0.7	3.7	2.3	0.5	0.3	3.7	2.9	1.5	-2.5	2.1	1.8	1.4	2.7

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

: Data not available.

## T2 GDP AND EXPENDITURE COMPONENTS EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

t/t-4 Percentage change over the same quarter of the previous year – seasonally adjusted – at constant prices (1995)

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Domestic Demand				Exports				Imports						
	2000				2000				2000				2000				2000				2000				2000						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
euro-zone	3.5	3.7	3.3	3.0	2.6	3.2	2.5	2.1	2.0	2.2	1.7	1.9	5.5	4.8	3.9	3.7	2.7	3.3	2.8	2.4	12.4	11.8	11.7	11.7	10.4	10.8	10.7	10.5			
EU-15	3.5	3.7	3.3	2.9	2.8	3.3	2.7	2.2	1.8	2.1	1.8	1.8	5.1	4.7	4.2	3.9	2.8	3.5	3.1	2.5	11.7	11.5	10.9	11.1	9.9	11.0	10.7	10.0			
EU MEMBER STATES																															
B	5.4	4.5	3.2	3.1	3.7	3.7	2.5	2.3	2.8	2.3	1.6	1.4	2.3	3.9	3.6	8.1	4.5	4.0	2.0	3.2	18.5	15.6	9.6	4.4	17.9	15.5	8.4	4.6			
DK	2.6	3.6	3.2	2.3	-0.1	1.0	-0.3	-1.4	1.4	1.0	0.1	0.1	7.6	12.6	15.0	9.4	2.6	3.6	2.5	2.7	6.7	10.9	13.1	8.4	6.8	11.5	12.3	10.2			
D	2.6	4.0	3.3	2.6	1.0	2.8	1.8	1.3	1.5	1.9	0.6	1.6	4.1	3.5	2.1	2.3	1.1	2.8	2.4	2.1	14.9	13.3	12.7	15.3	9.6	9.6	9.9	14.1			
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
E	4.4	4.2	4.0	3.7	4.9	4.8	3.7	2.6	2.1	2.4	3.5	2.6	9.8	5.4	6.8	1.7	5.9	4.4	3.7	2.4	10.0	10.0	11.8	11.2	15.3	10.4	10.0	6.5			
F	3.6	3.6	3.2	3.0	3.6	3.1	2.5	2.1	2.0	2.4	2.5	2.3	5.2	5.9	6.8	8.2	3.5	3.4	4.1	3.2	12.1	14.2	12.7	15.0	12.4	14.6	17.4	16.9			
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
I	3.3	2.9	2.7	2.7	2.5	3.5	3.1	2.5	2.0	1.7	1.3	1.2	7.3	7.4	5.9	4.0	2.8	3.2	2.1	1.1	7.4	8.3	13.8	11.2	5.8	9.5	12.2	5.6			
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
NL	4.5	4.2	3.5	3.2	3.9	3.3	3.8	4.4	3.0	3.1	3.1	3.0	5.1	7.3	2.5	1.5	4.0	4.3	2.8	3.2	8.3	9.4	10.3	8.2	7.8	10.1	9.7	8.8			
A	4.2	3.7	2.7	2.6	3.9	2.6	1.8	2.5	3.5	2.7	1.7	1.0	6.0	1.7	0.4	2.4	2.6	3.9	2.5	3.0	15.6	11.1	7.6	5.6	11.8	11.9	7.2	6.6			
P	3.3	2.9	3.6	3.4	3.1	2.5	2.6	1.8	4.2	4.1	3.6	3.1	9.1	5.0	4.8	1.7	4.7	3.3	3.0	1.4	8.4	4.3	7.1	6.5	10.6	5.0	4.5	0.7			
FIN	5.8	5.1	6.3	5.5	4.7	3.6	2.0	1.6	0.7	0.6	0.3	0.1	5.9	4.4	4.0	5.0	1.4	2.6	1.8	4.2	17.8	19.4	19.8	14.1	8.6	17.0	11.8	13.9			
S	3.6	3.8	3.5	3.2	4.1	4.3	3.4	2.3	-1.3	-1.7	-1.8	-1.9	5.1	5.3	4.2	4.7	3.9	3.2	2.0	2.3	7.3	10.7	11.4	7.4	8.9	10.7	9.6	6.4			
UK	3.2	3.4	3.0	2.6	3.8	3.6	4.1	3.4	1.4	3.0	3.4	2.9	1.8	1.9	3.4	3.2	3.1	4.5	4.3	2.9	9.8	10.1	5.4	8.7	8.4	12.6	8.8	8.8			
EFTA																															
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
CH	3.9	3.9	3.5	2.5	2.6	2.4	2.0	0.9	0.0	0.1	0.4	0.4	8.0	7.1	5.9	7.1	3.4	3.7	1.7	2.7	13.3	9.3	9.9	6.0	12.9	9.5	5.7	6.7			
MAIN PARTNERS																															
US	5.3	6.1	5.2	3.4	6.0	5.4	5.3	4.5	1.7	3.7	2.0	0.6	9.9	10.0	8.7	6.7	6.2	6.9	6.0	4.3	8.1	10.2	11.1	6.7	13.9	14.5	14.5	11.3			
JP	2.4	1.1	0.5	2.8	1.8	0.0	-1.3	1.5	3.8	3.8	3.1	3.7	0.8	-0.9	0.6	3.9	1.9	0.4	0.1	2.7	12.2	14.6	11.9	9.8	8.5	10.4	9.5	11.1			
CAN	4.9	5.2	4.7	4.0	4.2	4.0	4.1	3.7	1.9	2.6	2.4	2.5	14.6	12.1	12.7	6.0	7.0	5.7	6.4	3.3	9.8	12.2	9.4	7.0	15.2	14.0	13.9	5.6			

: Data not available.

T3

CONTRIBUTION OF EXPENDITURE COMPONENTS TO VARIATION IN GDP  
EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

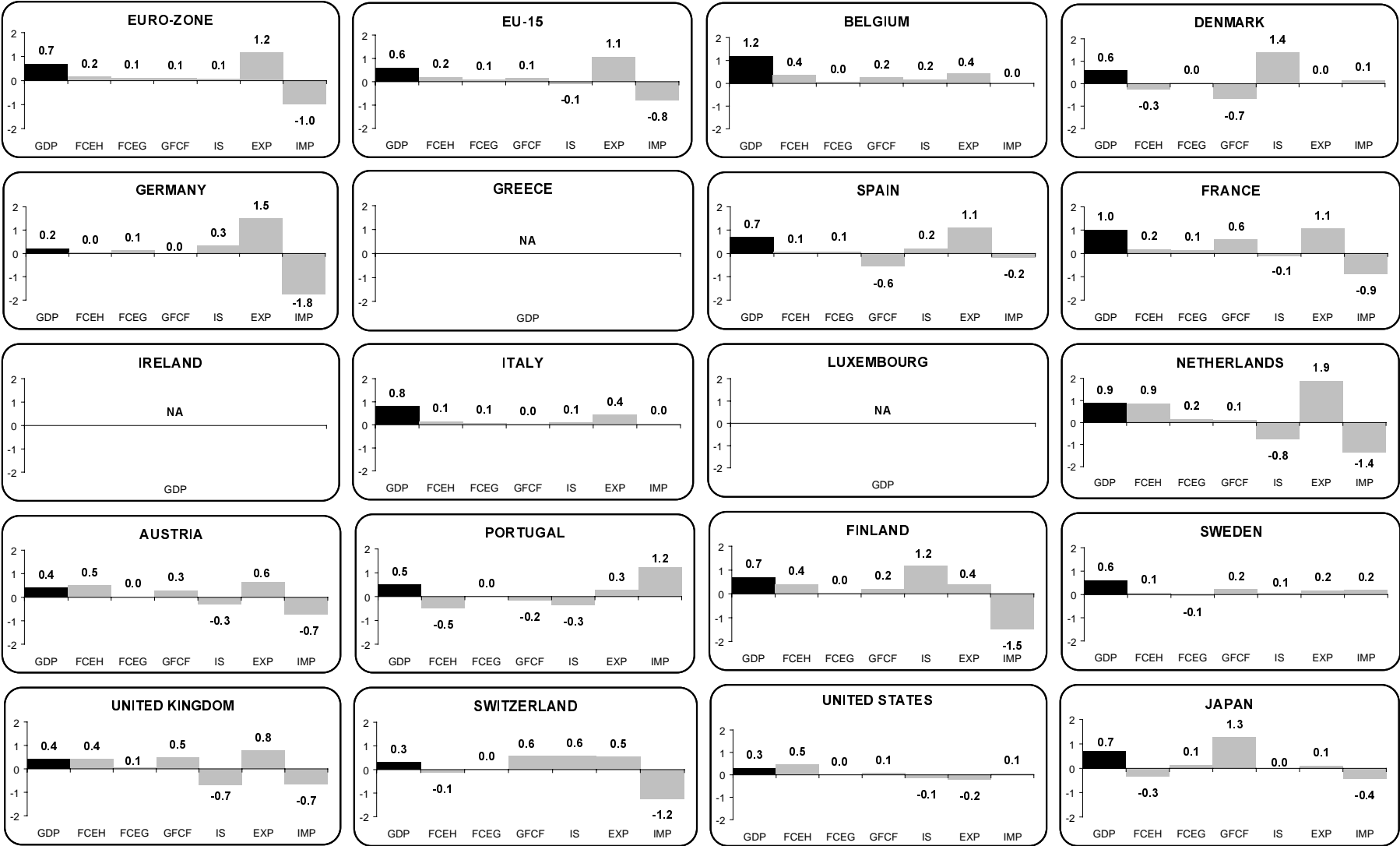
t/t-1 GDP variation over previous quarter – seasonally adjusted – at constant prices (1995)

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories				Domestic Demand				Exports				Imports				External Balance			
	2000				2000				2000				2000				2000				2000				2000				2000							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
euro-zone	0.9	0.8	0.6	0.7	0.4	0.5	0.1	0.2	0.2	0.1	0.0	0.1	0.3	0.1	0.2	0.1	-0.2	0.1	0.0	0.1	0.7	0.8	0.3	0.5	1.0	0.9	1.1	1.2	-0.8	-0.9	-0.9	-1.0	0.2	0.0	0.2	0.2
EU-15	0.8	0.8	0.6	0.6	0.4	0.5	0.2	0.2	0.1	0.1	0.0	0.1	0.3	0.2	0.2	0.1	-0.1	0.1	0.1	-0.1	0.7	0.8	0.5	0.4	0.9	1.0	1.0	1.1	-0.7	-1.0	-0.9	-0.8	0.1	0.0	0.1	0.3
EU MEMBER STATES																																				
B	1.1	0.2	0.6	1.2	0.8	0.0	0.0	0.4	0.2	0.1	0.0	0.0	0.7	0.6	0.2	0.2	0.4	-0.2	-0.6	0.2	2.0	0.5	-0.4	0.8	3.7	-1.3	0.7	0.4	-4.6	1.0	0.2	0.0	-0.9	-0.4	0.9	0.4
DK	-0.1	1.3	0.4	0.6	-0.2	-0.2	0.0	-0.3	0.0	0.0	-0.1	0.0	1.6	0.7	0.4	-0.7	0.6	0.0	-0.7	1.4	2.0	0.5	-0.3	0.5	-0.8	2.5	1.6	0.0	-1.3	-1.6	-0.9	0.1	-2.1	0.9	0.7	0.2
D	1.0	1.2	0.3	0.2	0.1	0.8	-0.2	0.0	0.3	0.0	-0.1	0.1	0.4	0.0	0.2	0.0	-0.6	0.4	0.3	0.3	0.2	1.2	0.2	0.5	1.4	0.9	0.9	1.5	-0.6	-1.0	-0.8	-1.8	0.7	-0.1	0.1	-0.3
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:				
E	1.4	0.8	0.8	0.7	1.0	0.4	0.1	0.1	0.1	0.2	0.1	0.1	0.4	0.0	0.6	-0.6	0.0	-0.2	0.1	0.2	1.4	0.3	0.9	-0.2	0.3	1.0	0.8	1.1	-0.4	-0.6	-0.9	-0.2	0.0	0.5	-0.2	0.9
F	0.6	0.7	0.6	1.0	0.4	0.2	0.3	0.2	0.1	0.2	0.1	0.1	0.3	0.4	0.3	0.6	-0.1	-0.3	0.3	-0.1	0.7	0.5	1.1	0.8	0.9	1.3	0.8	1.1	-1.0	-1.0	-1.3	-0.9	-0.1	0.2	-0.5	0.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:				
I	1.1	0.2	0.6	0.8	0.5	0.6	0.2	0.1	0.1	0.0	0.0	0.1	0.4	0.2	0.1	0.0	-0.1	-0.2	-1.3	0.1	0.9	0.7	-0.9	0.4	0.0	0.7	2.1	0.4	0.2	-1.2	-0.7	0.0	0.2	-0.5	1.5	0.5
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:				
NL	0.8	0.8	0.7	0.9	0.6	0.1	0.6	0.9	0.1	0.2	0.2	0.2	0.1	0.3	-0.2	0.1	0.0	0.5	0.1	-0.8	0.8	1.2	0.6	0.4	0.6	1.6	1.2	1.9	-0.7	-2.0	-1.2	-1.4	0.0	-0.4	0.1	0.5
A	1.0	0.5	0.7	0.4	0.5	0.1	0.3	0.5	0.1	0.0	0.0	0.0	0.4	-0.2	0.0	0.3	0.4	-0.3	1.0	-0.3	1.5	-0.4	1.3	0.5	1.5	0.8	-0.2	0.6	-2.0	0.1	-0.4	-0.7	0.5	-0.9	0.7	0.1
P	1.2	0.5	1.3	0.5	0.9	-0.1	0.9	-0.5	0.3	0.2	0.1	0.0	0.6	-0.8	0.8	-0.2	0.0	0.0	-0.3	-0.3	1.7	-0.7	1.6	-1.0	1.9	-0.9	1.0	0.3	-2.4	2.1	-1.3	1.2	-0.5	1.2	-0.3	1.5
FIN	2.0	0.6	2.1	0.7	0.5	0.0	-0.1	0.4	-0.5	0.4	0.1	0.0	0.4	0.2	0.1	0.2	0.8	0.2	-0.3	1.2	1.2	0.8	-0.3	1.8	1.4	2.0	2.5	0.4	-0.6	-2.2	-0.2	-1.5	0.8	-0.2	2.4	-1.1
S	0.8	1.0	0.7	0.6	0.3	0.5	0.3	0.1	-0.2	-0.1	-0.1	-0.1	0.2	0.2	0.2	0.2	1.7	-0.6	-0.6	0.1	2.1	0.0	-0.3	0.3	0.0	2.0	1.5	0.2	-1.3	-1.0	-0.5	0.2	-1.3	1.0	1.0	0.4
UK	0.4	0.9	0.8	0.4	0.5	0.5	0.8	0.4	-0.1	0.3	0.3	0.1	-0.2	0.1	0.2	0.5	0.0	0.5	-0.2	-0.7	0.2	1.4	1.1	0.3	0.7	0.9	0.3	0.8	-0.5	-1.5	-0.6	-0.7	0.2	-0.5	-0.2	0.1
EFTA																																				
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:				
CH	1.0	0.6	0.6	0.3	0.3	0.0	0.3	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	1.1	0.6	1.0	0.1	-1.2	0.6	1.2	0.1	0.3	1.0	1.0	0.0	1.1	0.5	-1.2	0.5	-0.7	-1.2	-0.2	0.5	0.3	-0.7
MAIN PARTNERS																																				
US	1.2	1.4	0.5	0.3	1.2	0.5	0.7	0.5	-0.1	0.3	-0.1	0.0	0.8	0.5	0.1	0.1	-0.4	0.5	0.0	-0.1	1.5	1.7	0.8	0.4	0.2	0.4	0.4	-0.2	-0.5	-0.7	-0.7	0.1	-0.3	-0.3	-0.3	-0.2
JP	2.4	0.2	-0.6	0.7	1.1	0.1	0.0	-0.3	0.2	0.2	0.1	0.1	0.6	-0.2	-0.6	1.3	0.2	0.1	0.0	0.0	2.0	0.1	-0.5	1.1	0.5	0.4	0.0	0.1	0.0	-0.3	-0.1	-0.4	0.4	0.1	-0.1	-0.4
CAN	1.2	1.0	1.1	0.6	0.6	0.5	0.7	0.3	0.1	0.2	0.1	0.1	0.6	0.6	0.4	-0.4	-0.2	0.0	0.4	-0.7	1.1	1.3	1.5	-0.6	1.7	1.1	0.2	0.1	-1.6	-1.3	-0.7	1.2	0.1	-0.2	-0.4	1.3

: Data not available.

**EURO-ZONE, EU15, EU MEMBER STATES AND MAIN ECONOMIC PARTNERS**  
**CONTRIBUTION OF COMPONENTS TO VARIATION IN GDP**

GDP variation over previous period – Fourth quarter 2000 – at constant prices (1995)



**T4**
**GDP AND EXPENDITURE COMPONENTS  
EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS**
**levels**

Fourth quarter 2000, in millions of euro, seasonally adjusted, at current prices

	GDP					Domestic Demand	Exports	Imports	External Balance
		Household final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories				
euro-zone	1 631 942.1	927 208.9	322 798.9	349 822.7	15 751.3	1 615 581.8	634 341.8	617 981.4	16 360.4
EU-15	2 166 255.3	1 261 232.9	430 049.0	448 456.3	14 666.6	2 154 404.8	802 617.2	790 766.7	11 850.5
EU MEMBER STATES									
B	62 476.4	33 564.0	13 230.4	13 418.9	72.1	60 285.4	56 268.3	54 077.2	2 191.1
DK	45 229.6	21 152.2	11 015.5	9 556.0	696.6	42 420.2	20 193.3	17 383.9	2 809.4
D	510 617.0	297 970.7	96 378.5	109 227.3	8 901.6	512 478.1	180 941.1	182 802.2	-1 861.1
EL	:	:	:	:	:	:	:	:	:
E	155 444.7	91 572.8	26 455.1	33 113.6	7 110.0	158 251.5	48 518.8	51 325.6	-2 806.8
F	357 277.6	194 573.1	82 973.0	72 284.4	3 606.6	353 437.1	106 637.1	102 796.6	3 840.5
IRL	:	:	:	:	:	:	:	:	:
I	296 159.6	179 154.6	53 185.4	58 332.4	1 467.5	292 139.8	88 831.0	84 811.2	4 019.8
L	:	:	:	:	:	:	:	:	:
NL	102 645.5	51 422.4	23 273.0	22 657.3	-715.2	96 637.5	71 835.2	65 827.2	6 008.1
A	52 231.7	29 644.2	10 281.1	12 525.6	456.5	52 907.5	25 802.6	26 478.4	-675.8
P	29 301.1	18 326.7	6 036.2	7 957.2	47.3	32 367.5	9 529.3	12 595.7	-3 066.4
FIN	33 954.1	16 427.6	6 913.7	6 424.6	534.8	30 300.7	14 942.3	11 288.9	3 653.4
S	:	:	:	:	:	:	:	:	:
UK	395 621.3	259 607.9	75 121.3	70 791.3	-2 123.4	403 397.1	110 144.7	117 920.5	-7 775.8
EFTA									
N	:	:	:	:	:	:	:	:	:
CH	67 947.5	40 345.5	9 581.0	14 595.4	637.8	65 159.6	31 139.7	28 351.9	2 787.8
MAIN PARTNERS									
US	2 912 121.8	1 983 815.3	410 859.6	619 024.6	14 367.1	3 028 066.6	320 654.7	436 599.5	-115 944.7
JP	1 337 692.1	744 578.8	225 064.9	354 096.6	585.3	1 324 325.6	147 580.6	134 214.1	13 366.5
CAN	199 795.2	113 858.3	36 531.6	38 084.8	730.6	189 205.3	92 686.0	82 096.0	10 589.9

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## For information on methodology

Roberto Barcellan

Tel. (352) 4301 35802

E-mail: roberto.barcellan@cec.eu.int

Eurostat/B2, L-2920 Luxembourg

Ingo Kuhnert

Tel. (352) 4301 35234

E-mail: ingo.kuhnert@cec.eu.int

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