

GROSS DOMESTIC PRODUCT 2000

First results

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Statistics
in focus

ECONOMY AND
FINANCE

THEME 2 – 24/2001

NATIONAL ACCOUNTS

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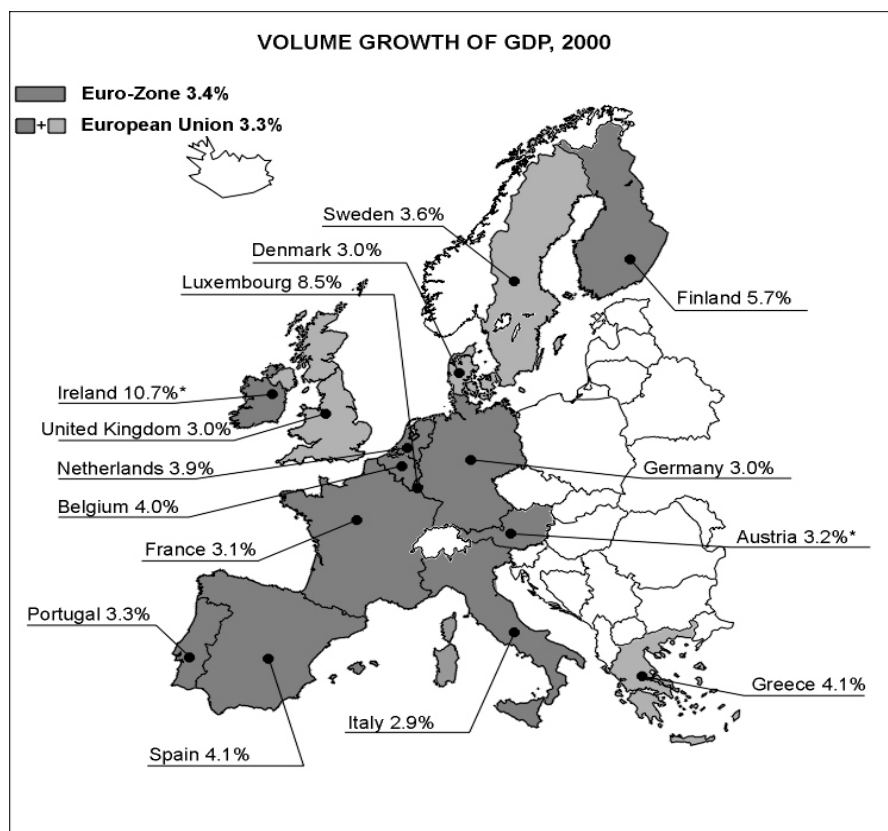
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During the year 2000, the **euro-zone** ⁽¹⁾ GDP in current prices amounted to 6 431.8 billion euro, which means a 4.7 % nominal rise compared to 1999. For the European Union as a whole (**EU15**), the GDP reached 8 509.1 billion euro, thus nominally growing by 6.3 %.

In volume, i.e. at constant prices, GDP growth in the **euro-zone** and the **EU15** accelerated in 2000 compared to 1999 (+ 3.4 % and + 3.3 %, respectively, after + 2.5 % in 1999). Amongst Member States of the EU15 ⁽²⁾, growth rates between 2.9 % in Italy and Denmark and 10.7 % in Ireland were observed.

With regard to the main partners of the European Union, economic growth in the course of the year 2000 also accelerated in the **United States** (+ 5.0 % compared to + 4.2 % in 1999) and in **Japan** (+ 1.5 % compared to + 0.8 %).

From 1999 to 2000, the average GDP per head expressed in purchasing power standards (PPS) rose by 1 240 PPS to 22 520 PPS in the **euro-zone** and by 1 280 PPS to 22 520 PPS in the **EU15**. Regarding the EU Member States, the GDP per head varied between 15 270 PPS for Greece and 42 860 PPS for Luxembourg.

In comparison with the most important partners of the European Union, the **United States** reached a GDP per head of 35 280 PPS, whilst in **Japan** it amounted to 25 080 PPS.

⁽¹⁾ Euro-zone: Belgium, Germany, Greece (starting from 01.01.2001), Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

⁽²⁾ Figures for the year 2000 have partially been estimated by the commission services for Greece, Ireland and Austria.



DEVELOPMENT OF GDP AND ITS COMPONENTS

The growth of GDP components in the Euro-zone and the EU15

In the year 2000, the growth of GDP in the euro-zone accelerated to 3.4 % compared to the previous year, while the corresponding figure for the European Union as a whole (EU15) was 3.3 %.

With respect to the main economic partners of the European Union, economic growth in 2000 accelerated in the United States, too (+ 5.0 % compared to + 4.2 % in the previous year), and also in Canada (+ 4.7 % compared to + 4.5 %), in Switzerland (+ 3.4 % compared to + 1.5 %), in Norway (+ 2.9 % compared to + 0.9 %) and in Japan (+ 1.5 % compared to + 0.8 %).

The growth in household final consumption expenditure (FCEH) proved slightly less dynamic than in 1999 both in the euro-zone (+ 2.6 %) and in the EU15 (+ 2.7 %). A similar development was seen in Japan (+ 0.5 %), while FCEH growth in the United States remained stable at a high level (+ 5.3 %).

Government consumption in 2000 showed faster growth than in 1999 both in the euro-zone (+ 2.0 %) and in the EU15 (+ 1.9 %). This was not the case for the United States and Japan, where the growth of government consumption slowed down to 1.9 % and 3.6 %, respectively.

Gross fixed capital formation (GFCF) reduced the speed of its growth compared to 1999 in the euro-zone and in the EU15 (+ 4.4 % in both zones). Japan (+ 0.6 %) recorded a recovery of investments, while growth slowed down in the United States although it still remained on a high level of 8.8 %.

The external balance of the euro-zone, expressed as a percentage of GDP, increased in comparison with the previous year (+ 2.1 % of the GDP) because of the growth of exports (+ 11.9 %) whose effect was only partially reduced by that of imports (+ 10.7 %). As regards the EU15, the external balance also increased (+ 1.2 % of the GDP), the growth of exports turned out to be 11.3 %, that of imports 10.4 %. With both exports and imports accelerating, the external deficit of the United States kept increasing (– 4.7 % of the GDP), and in Japan the external balance grew to 2.5 % of the GDP, with external trade more dynamic than in 1999.

A closer look at the breakdown of Gross value added by branch reveals that, with a + 4.9 % change over the previous year, the Business activities and financial

services branch recorded the fastest growth of all branches, both in the euro-zone and in the EU15, followed by Industry (including energy) and by Trade, transport and communications. Lower growth rates than in the previous year were only observed for the branches Construction and Agriculture, hunting and fishing, with the latter of the two almost stagnating with growth rates of 0.2 % in the euro-zone and 0.1 % in the EU15.

The growth of GDP in the Member States of the European Union

During the year 2000, all Member States except Sweden recorded growth rates of GDP higher or at least equal to those of the previous year. The highest growth rate was observed in Ireland (10.7 %), followed by Luxembourg (8.5 %), Finland (5.7 %), Greece and Spain (4.1 % each), Belgium (4.0 %), the Netherlands (3.9 %), Sweden (3.6 %), Portugal (3.3 %), Austria (3.2 %), France (3.1 %), Germany and the United Kingdom with a growth rate of 3.0 % each, and Denmark and Italy with 2.9 % each.

Among the components of domestic demand, household final consumption expenditure recorded the highest growth in Ireland (+ 9.4 %), while it shrunk by 0.2 % in Denmark. A significant drop in the growth rate was observed for Portugal (+ 2.5 % compared to + 5.0 % in 1999). Government consumption expenditure showed the maximum growth rate in Ireland (+ 5.7 %), the minimum rate in Sweden (– 1.7 %). A strong slowdown in growth was also observed for Luxembourg (+ 4.9 % compared to + 12.8 % in 1999), while government consumption in Germany and Greece recovered from the negative growth recorded in the previous year. Growth in gross fixed capital formation was led by Denmark (+ 11.1 %), with Ireland and Greece also reporting strong growth. The lowest growth rate and at the same time the largest slowdown was seen in Luxembourg (+ 0.5 % compared to + 26.6 % in the previous year).

In 2000, exports grew faster in all Member States except Greece, as did imports with the exception of Spain, Luxembourg and Portugal. The external balance, expressed in percentage terms of GDP, increased in most of the Member States when compared to the previous year. The highest share of external balance in GDP was that of Luxembourg (+ 18.2 % of GDP), the lowest that of Portugal, which however managed to reduce its external deficit. (– 11.4 % of GDP after a share of – 11.7 % in the previous year).

T1 GDP AND EXPENDITURE COMPONENTS

EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

t/t-1 Percentage change over previous year – at constant prices (1995)

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories ⁽¹⁾				Domestic Demand				Exports				Imports				External Balance ⁽¹⁾			
	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00
euro-zone	2.3	2.9	2.5	3.4	1.6	3.1	3.0	2.6	0.8	1.0	1.5	2.0	2.3	5.1	5.1	4.4	0.1	0.5	0.5	0.5	1.7	3.5	3.1	2.8	10.4	7.1	4.8	11.9	9.0	9.6	6.9	10.7	2.8	2.2	1.6	2.1
EU-15	2.5	2.9	2.5	3.3	2.0	3.3	3.2	2.7	0.5	1.1	1.8	1.9	3.1	5.8	5.2	4.4	0.2	0.5	0.4	0.4	2.0	3.7	3.1	3.0	10.2	6.5	4.9	11.3	9.2	9.5	6.8	10.4	2.3	1.5	0.9	1.2
EU MEMBER STATES																																				
B	3.4	2.4	2.7	4.0	2.1	3.3	1.9	3.1	0.1	1.4	3.4	2.0	6.7	4.6	4.8	4.5	0.0	0.6	-0.1	0.2	2.6	3.9	2.1	3.4	6.7	4.4	5.2	11.8	5.7	6.5	4.5	11.4	5.1	3.7	4.3	4.9
DK	3.0	2.8	2.1	2.9	2.9	3.6	0.5	-0.2	0.8	3.1	1.4	0.6	10.9	7.8	1.6	11.1	1.2	1.4	-0.2	0.1	4.9	4.5	-0.6	2.8	4.1	2.4	9.7	9.8	10.0	7.4	2.2	10.2	2.6	1.0	3.6	3.7
D	1.4	2.1	1.6	3.0	0.7	2.0	2.6	1.6	-0.9	0.5	-0.1	1.4	0.6	3.0	3.3	2.4	0.0	0.4	0.6	0.8	0.6	2.4	2.4	2.0	11.3	7.0	5.1	13.2	8.4	8.6	8.1	10.2	2.0	1.6	0.9	1.8
EL ⁽²⁾	3.5	3.0	3.4	4.1	2.8	3.1	3.0	3.2	3.0	1.7	-0.1	0.8	13.2	8.0	7.3	9.4	-1.3	-0.6	-1.3	-0.4	3.4	4.4	2.8	5.1	19.3	7.3	6.8	4.0	13.9	11.3	3.9	7.4	-7.9	-9.4	-8.8	-9.8
E	3.9	4.3	4.0	4.1	3.1	4.5	4.7	4.0	2.9	3.7	2.9	2.6	5.0	9.7	8.9	5.9	0.2	0.3	0.5	0.3	3.4	5.6	5.5	4.1	15.3	8.3	6.6	10.8	13.3	13.4	11.9	10.4	0.8	-0.4	-1.9	-1.9
F	1.9	3.4	2.9	3.1	0.2	3.4	2.8	2.5	2.1	-0.1	2.0	2.2	-0.1	7.0	6.2	6.1	-0.1	0.7	0.5	0.6	0.7	4.0	3.1	3.3	11.8	8.3	4.0	12.6	6.9	11.6	4.7	14.2	3.0	2.4	2.3	2.1
IRL ⁽²⁾	10.7	8.6	9.8	10.7	7.5	7.8	7.8	9.4	5.6	5.3	5.2	5.7	17.8	14.7	12.5	10.4	0.0	1.0	-1.0	-0.8	9.3	10.2	6.0	9.3	17.4	21.4	12.4	15.9	16.8	25.8	8.7	15.5	12.9	11.6	14.7	15.7
I	2.0	1.8	1.6	2.9	3.2	3.1	2.3	2.9	0.2	0.3	1.5	1.6	2.1	4.3	4.6	6.1	0.5	0.8	1.2	0.2	2.7	3.1	3.0	2.3	6.4	3.6	0.0	10.2	10.1	9.0	5.1	8.3	3.6	2.4	1.1	1.6
L	7.3	5.0	7.6	8.5	3.8	2.3	4.1	3.5	2.1	2.8	12.8	4.9	10.5	1.5	26.6	0.5	0.3	0.4	0.5	0.5	5.5	2.4	11.4	3.1	10.5	9.9	7.9	14.3	9.3	8.3	11.2	10.5	14.7	16.8	13.9	18.2
NL	3.8	4.1	3.9	3.9	3.0	4.4	4.4	3.9	3.2	3.4	2.5	3.1	6.6	4.1	6.5	4.0	0.2	0.4	0.1	0.0	3.9	4.2	4.2	3.6	8.8	7.4	5.6	9.1	9.5	8.0	6.3	9.1	6.1	6.0	5.6	5.9
A ⁽²⁾	1.3	3.3	2.8	3.2	1.4	2.9	2.3	2.7	-1.4	2.8	3.2	2.3	1.0	2.7	3.2	2.9	0.9	0.5	0.4	0.6	1.3	2.5	2.6	2.9	9.9	5.5	7.6	9.8	9.7	3.7	7.1	9.2	-0.7	0.1	0.3	0.7
P	3.8	3.8	3.3	3.3	3.1	5.9	5.0	2.5	2.2	3.0	4.5	3.8	14.4	9.1	6.6	5.1	0.1	0.2	0.4	0.1	5.0	6.3	5.5	3.1	7.2	7.7	3.4	6.6	10.0	13.8	8.9	5.1	-6.8	-9.4	-11.7	-11.4
FIN	6.3	5.3	4.2	5.7	3.5	5.1	3.7	3.0	4.1	1.7	2.0	0.4	11.9	9.3	2.7	4.8	0.4	0.1	-0.1	-0.3	4.7	4.8	2.9	2.5	14.1	8.9	7.1	17.7	11.3	8.5	4.3	12.8	9.3	9.7	10.8	13.5
S	2.1	3.6	4.1	3.6	2.0	2.7	3.8	4.0	-1.2	3.2	1.7	-1.7	-1.1	8.5	8.1	4.5	0.3	0.7	0.0	0.3	0.8	4.3	3.2	2.9	13.7	8.4	5.9	9.8	12.5	11.2	4.3	9.7	8.4	7.8	8.6	9.2
UK	3.5	2.6	2.3	3.0	3.9	4.0	4.4	3.7	-1.4	1.1	4.0	2.7	7.5	10.1	5.4	2.6	0.5	0.6	-0.2	0.2	3.8	4.6	3.7	3.7	8.6	2.6	4.0	8.4	9.2	8.8	8.1	9.6	-1.1	-3.1	-4.5	-5.1
EFTA																																				
N ⁽²⁾	4.7	2.0	0.9	2.9	3.6	3.3	2.4	3.2	1.9	3.8	2.7	2.8	13.9	5.8	-5.6	-1.9	2.2	3.6	2.2	2.0	6.4	5.4	-1.0	1.7	6.1	0.3	1.7	4.6	11.3	9.3	-3.1	1.5	5.1	1.9	3.7	4.9
CH	1.7	2.3	1.5	3.4	1.4	2.2	2.2	2.0	0.0	0.7	-0.4	0.2	1.5	4.5	1.8	6.8	0.0	1.3	0.8	0.9	1.1	3.8	1.3	2.9	8.6	5.0	5.9	9.5	7.6	9.6	5.5	8.6	4.6	3.2	3.5	4.0
MAIN PARTNERS																																				
US	4.4	4.4	4.2	5.0	3.6	4.7	5.3	5.3	1.8	1.5	2.2	1.9	8.8	10.7	9.2	8.8	0.9	1.1	0.8	1.0	4.7	5.7	5.3	5.8	12.4	2.3	2.8	9.0	13.6	12.0	10.7	13.5	-1.5	-2.8	-3.9	-4.7
JP	1.8	-1.1	0.8	1.5	0.8	0.1	1.2	0.5	1.3	1.9	4.0	3.6	1.0	-4.0	-0.9	0.6	0.6	0.0	-0.1	0.0	0.9	-1.5	0.9	1.1	11.2	-2.3	1.4	12.1	1.2	-6.8	3.0	9.9	1.8	2.2	2.1	2.5
CAN	4.4	3.3	4.5	4.7	4.4	2.9	3.5	4.0	-1.2	1.6	1.3	2.4	15.4	3.4	10.1	11.2	2.7	2.0	1.8	2.1	6.5	2.1	4.2	5.6	8.8	8.9	10.0	9.6	15.1	6.1	9.4	12.0	1.3	2.5	2.8	2.0

⁽¹⁾ Percentage of GDP.

⁽²⁾ Data for 1999 and 2000 for Greece are partially, for 2000 for Ireland, Austria and Norway completely derived from forecasts by the commission services.

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

levels 2000, in millions of euro, 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	6 431 810.2	3 658 047.8	1 274 914.1	1 371 451.9	54 565.1	6 358 978.8	2 391 413.6	2 318 582.2	72 831.4
EU-15	8 509 128.6	4 955 911.5	1 688 589.5	1 753 000.0	56 489.0	8 453 990.0	3 026 184.5	2 971 045.9	55 138.6
EU MEMBER STATES									
B	246 004.0	132 410.3	52 264.7	52 519.4	434.7	237 629.0	216 617.6	208 242.6	8 375.0
DK	176 049.8	84 172.5	43 504.4	38 329.1	531.9	166 537.9	74 711.0	65 199.1	9 511.9
D	2 032 947.6	1 180 598.5	383 627.4	434 940.7	25 943.0	2 025 109.5	678 095.7	670 257.6	7 838.1
EL ⁽¹⁾	121 498.5	85 648.0	18 451.7	29 378.8	-919.2	132 559.3	25 828.1	36 888.9	-11 060.8
E	606 257.1	359 924.5	103 484.1	154 830.3	2 023.0	620 261.9	181 392.1	195 396.8	-14 004.8
F	1 404 775.0	769 138.5	327 114.4	276 524.2	12 157.5	1 384 934.7	402 576.8	382 736.5	19 840.3
IRL ⁽¹⁾	103 055.2	49 810.4	13 717.3	24 762.0	-129.1	88 226.6	96 250.8	81 356.2	14 894.6
I	1 165 677.3	704 623.8	209 499.7	228 911.3	9 514.2	1 152 549.0	330 562.4	317 434.0	13 128.3
L	20 505.4	8 397.6	3 494.9	4 248.0	97.3	16 237.7	24 524.8	20 257.1	4 267.7
NL	400 573.6	199 313.9	91 064.6	89 248.6	-43.6	379 583.5	268 790.4	247 800.3	20 990.1
A ⁽¹⁾	205 950.1	116 715.8	40 160.2	48 735.1	2 562.0	208 173.2	100 750.7	102 973.7	-2 222.9
P	114 026.0	72 161.9	23 352.3	31 594.2	506.0	127 614.4	35 791.3	49 379.7	-13 588.4
FIN	132 038.8	64 952.5	27 134.4	25 138.2	1 500.2	118 725.4	56 061.1	42 747.7	13 313.4
S	246 619.5	124 418.3	64 931.1	42 114.0	1 999.5	233 462.9	116 910.5	103 753.9	13 156.6
UK	1 533 150.6	1 003 625.0	286 788.2	271 726.1	311.7	1 562 451.1	417 321.3	446 621.8	-29 300.5
EFTA									
N ⁽¹⁾	173 617.6	75 911.0	33 382.8	33 638.2	3 478.3	146 411.9	79 998.9	52 791.7	27 207.2
CH	261 522.4	155 788.8	37 029.0	54 178.2	1 995.0	248 990.5	118 050.5	105 519.2	12 531.3
MAIN PARTNERS									
US	10 804 430.0	7 326 967.6	1 523 965.9	2 292 999.2	63 995.7	11 206 844.0	1 187 717.2	1 591 215.6	-403 498.4
JP	5 145 362.2	2 882 890.3	853 984.9	1 336 157.2	-1 206.3	5 071 816.0	555 447.1	481 910.9	73 536.2
CAN	770 481.6	420 785.6	140 648.8	152 514.5	17 697.5	731 646.3	349 814.3	310 979.0	38 835.3

⁽¹⁾ Data for Greece are partially, for Ireland, Austria and Norway completely derived from forecasts by the commission services.

**GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO-ZONE, EU-15 AND EU MEMBER STATES**
Percentage change over previous year - at constant prices (1995)

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Business activities and financial services				Other services				Total Gross Value Added			
	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00	97	98	99	00
euro-zone	2.3	2.9	2.5	3.4	0.4	1.5	2.4	0.2	3.2	3.0	1.3	4.3	-1.7	0.5	1.7	1.1	3.1	3.7	3.1	3.9	3.3	4.1	4.2	4.9	0.9	1.4	1.0	1.6	2.3	2.9	2.4	3.5
EU-15	2.5	2.9	2.5	3.3	0.7	1.3	2.2	0.1	3.0	2.7	1.2	4.0	-1.0	0.7	1.8	1.4	3.4	3.8	3.4	3.9	3.7	4.3	4.0	4.9	1.0	1.5	1.0	1.6	2.5	3.0	2.4	3.4
EU MEMBER STATES																																
B	3.4	2.4	2.7	4.0	5.0	5.7	11.3	-1.0	6.7	1.5	1.9	3.7	3.7	-2.3	3.8	5.1	0.7	0.6	0.0	5.0	5.4	5.5	4.1	4.5	-0.2	1.3	2.2	2.8	3.3	2.2	2.4	3.9
DK	3.0	2.8	2.1	2.9	2.2	3.0	1.9	0.3	7.1	0.6	-0.8	4.6	-4.1	3.2	-2.5	2.4	0.5	1.4	5.7	0.7	5.1	5.3	5.6	9.8	1.4	2.3	0.4	0.2	6.6	2.5	2.5	3.6
D	1.4	2.1	1.6	3.0	-0.4	1.7	2.4	2.0	2.3	1.4	0.2	5.0	-1.5	-2.1	-2.2	-3.8	1.1	2.8	1.9	4.2	3.8	5.4	5.1	5.2	0.7	0.8	-0.2	1.1	1.9	2.5	1.7	3.6
EL	3.5	3.0	3.4	4.1	0.7	2.6	1.4	:	1.6	2.6	2.4	:	13.2	4.2	9.0	:	4.9	5.9	3.4	:	1.7	2.0	1.7	:	3.3	1.4	1.1	:	3.5	3.3	2.7	:
E	3.9	4.3	4.0	4.1	2.3	1.5	-3.1	1.5	5.2	4.8	3.0	5.1	2.8	7.3	8.7	6.3	4.1	3.4	5.1	3.7	3.5	3.3	1.8	4.2	2.1	3.0	2.7	2.9	3.6	3.8	3.4	4.1
F	1.9	3.4	2.9	3.1	1.8	1.7	2.9	0.0	3.2	5.2	2.1	3.1	-10.4	-0.4	3.0	2.9	4.6	5.7	3.9	3.3	0.7	2.0	3.9	3.2	1.4	1.8	1.4	1.9	1.6	3.2	2.9	2.8
IRL ⁽¹⁾	10.7	8.6	9.8	10.7	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	2.0	1.8	1.6	2.9	1.1	1.2	5.8	-2.1	2.6	1.7	0.5	3.5	-1.9	-0.4	1.2	2.6	2.3	2.2	2.0	3.6	2.6	2.7	1.3	4.6	0.8	0.5	0.9	0.0	1.9	1.7	1.4	2.9
L	7.3	5.0	7.6	8.5	-4.2	23.1	0.0	8.0	9.6	5.5	-0.4	8.2	0.6	6.2	3.4	4.7	3.2	3.6	15.4	8.2	10.4	4.0	3.7	8.9	0.9	3.7	5.6	5.6	6.2	4.3	6.0	7.9
NL	3.8	4.1	3.9	3.9	-5.3	8.1	7.0	1.6	0.2	2.4	2.2	3.1	3.3	3.1	5.8	3.5	7.8	5.9	5.7	5.3	5.6	5.0	4.8	5.0	2.6	1.9	1.6	2.5	3.7	3.9	3.9	4.0
A ⁽¹⁾	1.3	3.3	2.8	3.2	-1.6	2.5	-3.1	:	4.4	4.2	2.5	:	0.2	2.4	2.2	:	2.0	4.3	3.1	:	6.2	2.9	0.5	:	-5.3	1.8	1.1	:	1.6	3.3	1.8	:
P	3.8	3.8	3.3	3.3	-8.0	-6.5	10.5	-2.5	5.4	3.5	1.6	1.9	9.0	4.9	4.3	4.8	4.6	5.7	4.2	3.7	6.4	9.5	10.3	9.3	2.4	3.1	3.6	3.8	4.2	4.6	4.8	4.2
FIN	6.3	5.3	4.2	5.7	8.7	-3.7	-2.2	7.3	9.0	8.4	6.6	11.8	11.2	7.1	4.0	5.0	6.5	8.1	4.5	4.5	4.7	3.1	6.3	4.2	2.6	1.1	1.5	1.1	6.3	5.1	4.5	6.1
S	2.1	3.6	4.1	3.6	4.8	-0.7	0.6	-0.3	4.7	6.4	3.6	5.3	-4.4	1.0	5.9	3.3	4.2	4.3	6.2	4.4	3.8	3.0	3.9	4.4	-0.4	1.6	1.9	1.9	2.7	3.6	3.8	3.8
UK	3.5	2.6	2.3	3.0	1.5	-1.6	1.4	-1.4	1.0	0.8	0.5	1.5	3.2	1.3	0.8	1.6	5.2	4.2	4.3	3.8	6.6	6.1	3.2	4.3	1.5	2.0	1.0	1.8	3.5	3.1	2.2	2.8

⁽¹⁾ Data for 2000 for Ireland and Austria are derived from forecasts by the commission services.

: Data not available.

Differences between GDP and GVA growth rates are attributable to the other two components of GDP: Taxes less subsidies on production and FISIM.

T4 GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO-ZONE, EU-15 AND EU MEMBER STATES
 levels 2000, in millions of euro, at current prices

	GDP	Agriculture, hunting and fishing	Industry, incl. Energy	Construction	Trade, transport and communication services	Business activities and financial services	Other services	Total Gross Value Added	Taxes less subsidies on products	FISIM
euro-zone	6 431 810.2	137 160.1	1 368 689.8	321 078.7	1 224 437.7	1 632 313.3	1 265 785.5	5 949 465.1	687 680.9	210 304.7
EU-15	8 509 128.6	169 913.7	1 798 125.8	417 683.1	1 652 502.1	2 135 229.9	1 677 760.9	7 851 215.5	936 822.3	275 380.5
EU MEMBER STATES										
B	246 004.0	3 329.0	47 466.3	11 487.0	46 694.6	65 449.3	53 941.5	228 367.5	27 317.2	9 680.7
DK	176 049.8	4 089.4	32 919.2	7 037.1	35 951.1	37 272.7	39 176.7	156 446.4	24 936.1	5 332.7
D	2 032 947.6	22 277.0	477 198.9	92 257.5	326 531.4	576 594.1	399 037.7	1 893 896.7	206 541.5	67 490.5
EL	121 498.5	:	:	:	:	:	:	:	15 509.4	:
E	606 257.1	19 888.7	118 671.6	48 419.9	156 123.1	108 544.0	115 770.0	567 417.3	58 699.1	19 859.2
F	1 404 775.0	36 591.6	268 976.5	58 534.2	239 846.2	381 320.3	303 017.4	1 288 286.3	152 009.5	35 520.8
IRL ⁽¹⁾	103 055.2	:	:	:	:	:	:	:	11 370.6	:
I	1 165 677.3	29 992.2	253 096.4	52 589.8	257 087.1	281 272.2	204 313.4	1 078 350.6	129 814.5	42 487.9
L	20 505.4	126.6	2 566.4	1 091.0	4 697.4	8 368.5	3 534.1	20 384.0	2 297.2	2 175.7
NL	400 573.6	10 235.0	75 948.7	21 020.5	80 189.3	97 732.9	82 588.5	367 714.9	44 809.9	11 951.2
A ⁽¹⁾	205 950.1	:	:	:	:	:	:	:	21 969.8	:
P	114 026.0	3 768.2	22 325.6	7 767.5	25 092.9	18 246.8	26 704.6	103 905.7	15 702.9	5 298.8
FIN	132 038.8	4 134.4	32 610.3	6 665.5	26 016.3	24 658.2	23 755.9	117 840.5	17 148.8	2 950.5
S	246 619.5	:	:	:	:	:	:	:	26 032.9	4 646.0
UK	1 533 150.6	14 000.5	317 565.4	71 566.2	313 532.4	387 612.2	301 279.3	1 405 556.1	182 663.0	51 787.0

⁽¹⁾ Data for Ireland and Austria are derived from forecasts by the commission services.

: Data not available.

GDP per head

For international comparisons, the GDP per head can be measured either on the basis of a common currency or in Purchasing Power Standards (PPS) ⁽¹⁾. The use of PPS reveals differences between the "real" and "nominal" values of GDP. For example, the nominal level of the GDP per head in Denmark in 2000 was almost 190 % higher than in Portugal, whereas in PPS the difference was only about 63 %.

In the EU15, the average GDP per head kept climbing in 2000 both in euro and in PPS terms. The same is true for all Member States and main economic partners. The highest GDP values in PPS per head within the EU15 were those of Luxembourg, followed by Denmark and Ireland, while on the opposite end of the scale, Greece, Portugal and Spain showed the lowest figures, with Greece and Spain being closer to the EU-average than in 1999, though.

T5

GDP PER HEAD

EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

levels in thousands of purchasing power standards and in thousands of euro at current prices

	GDP per head (EU-15=100)									
	1000 PPS								1000 euro	
	1997		1998		1999		2000		2000	
euro-zone	19.48	(100.4)	20.32	(100.2)	21.28	(100.2)	22.52	(100.0)	21.92	(97.3)
EU-15	19.40	(100.0)	20.27	(100.0)	21.24	(100.0)	22.52	(100.0)	22.52	(100.0)
EU MEMBER STATES										
B	21.55	(111.1)	22.43	(110.7)	23.36	(110.0)	24.90	(110.6)	23.99	(106.5)
DK	23.30	(120.1)	24.22	(119.5)	25.27	(119.0)	27.07	(120.2)	32.98	(146.4)
D	20.96	(108.0)	21.59	(106.5)	22.47	(105.8)	23.63	(104.9)	24.75	(109.9)
EL	12.78	(65.9)	13.51	(66.7)	14.30	(67.3)	15.27	(67.8)	11.53	(51.2)
E	15.49	(79.8)	16.05	(79.2)	17.08	(80.4)	18.25	(81.0)	15.36	(68.2)
F	19.25	(99.2)	20.09	(99.1)	21.07	(99.2)	22.25	(98.8)	23.25	(103.2)
IRL	20.10	(103.6)	21.39	(105.5)	23.59	(111.1)	26.64	(118.3)	27.22	(120.9)
I	19.80	(102.1)	20.98	(103.5)	21.80	(102.6)	22.89	(101.6)	20.19	(89.7)
L	33.66	(173.5)	35.18	(173.6)	38.35	(180.6)	42.86	(190.3)	46.37	(205.9)
NL	21.82	(112.5)	23.38	(115.3)	24.54	(115.5)	26.27	(116.7)	25.18	(111.8)
A	21.57	(111.2)	22.22	(109.6)	23.32	(109.8)	24.71	(109.7)	25.39	(112.7)
P	14.46	(74.5)	14.77	(72.9)	15.69	(73.9)	16.59	(73.7)	11.40	(50.6)
FIN	19.27	(99.3)	20.53	(101.3)	21.43	(100.9)	23.22	(103.1)	25.51	(113.3)
S	19.84	(102.3)	20.59	(101.6)	21.65	(101.9)	22.96	(102.0)	27.80	(123.4)
UK	19.75	(101.8)	20.78	(102.5)	21.83	(102.8)	23.34	(103.6)	25.69	(114.1)
EFTA										
N	25.15	(129.6)	24.64	(121.6)	26.28	(123.7)	30.75	(136.5)	38.71	(171.9)
CH	24.83	(128.0)	25.76	(127.1)	26.97	(127.0)	28.52	(126.6)	36.46	(161.9)
MAIN PARTNERS										
US	29.49	(152.0)	31.03	(153.1)	32.78	(154.3)	35.28	(156.7)	39.20	(174.1)
JP	23.23	(119.7)	23.29	(114.9)	23.96	(112.8)	25.08	(111.4)	40.61	(180.3)
CAN	23.10	(119.1)	23.78	(117.3)	25.62	(120.6)	27.82	(123.5)	25.04	(111.2)

⁽¹⁾ GDP, and in particular the GDP per head, is one of the main indicators for economic analysis as well as for spatial and/or temporal international comparisons. To facilitate these international comparisons, the GDP in national currency of each Member State is converted into a common currency (ECU until 1998, euro starting from 1999), by means of the official exchange rate. However, this does not necessarily reflect the actual purchasing power of each national currency on its economic territory, because the converted GDP is a function not only of the volume of goods and services produced on the economic territory, but also of the general price level. Therefore, the simple use of the GDP converted into a common currency does not provide, in most cases, a correct indication of the "real" volume of goods and services.

To remove the distortions due to price level differences, transitive Purchasing Power Parities (PPPs) are calculated in order to be used as a factor of conversion. These parities are obtained as a weighted average of relative price ratios in respect of a homogeneous basket of goods and services, comparable and representative for each Member State. The "real" values of GDP obtained this way are then expressed in terms of Purchasing Power Standards (PPS), a unit that is independent of any national currency.

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