

The GDP of the Candidate Countries

- Annual GDP, growth rates and
main aggregates -

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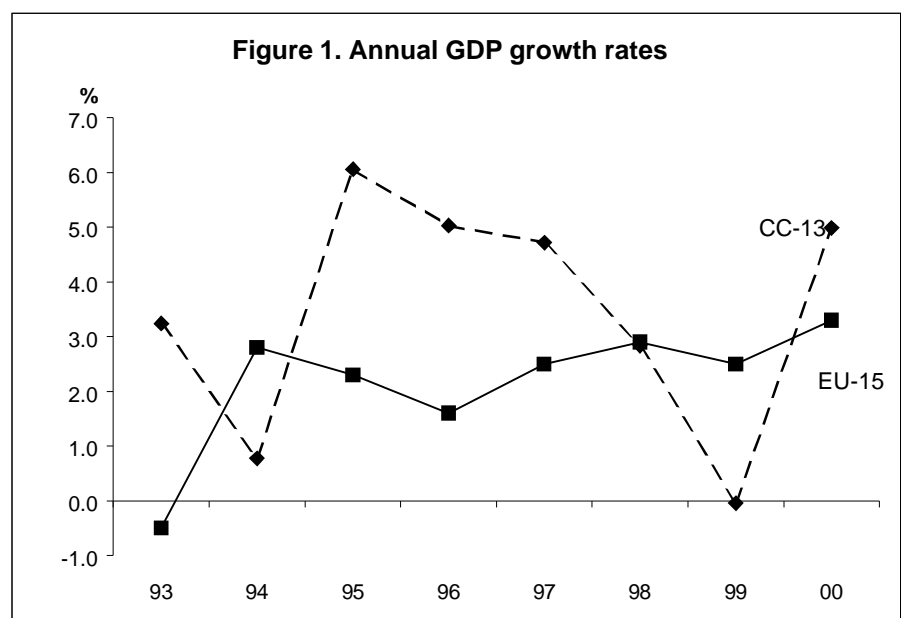
Candidate Countries rediscover booming growth

In this issue of Statistics in Focus, GDP data for the year 2000 from the EU Candidate Countries (CCs) are featured with breakdowns by branches and expenditure components. The Candidate Countries for membership of the European Union are Bulgaria, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, the Slovak Republic, Slovenia and Turkey.

Extended data availability compared to the previous annual publication allows figures to be expressed in PPS for Malta.

A separate publication is available (Statistics in Focus 18/2001) which demonstrates recent quarterly data, though not broken down into such detailed components.

After stagnant economic growth in 1999, the Candidate Countries, as a combined group of thirteen nations, enjoyed a return to encouraging economic growth of 5% in 2000, bettering the 3.3 % seen in the EU-15, as shown in Table 1.



Turkey blazed the way, with GDP higher than the previous year by 7.2 %, though 1999 had been a disastrous year because of the August earthquake. All CCs benefited from positive growth in 2000, with Latvia and Estonia recording high rates of 6.6 % and 6.4 % respectively. Romania posted the weakest growth of the CCs, with 1.6 %, though this was higher than in the

previous year and continued the recovery initiated in 1998.

Poland and Slovenia have displayed the most stable growth rates over the eight-year period with min-max ranges of 3.8 % to 7.0 % and 2.8 % to 5.3 % respectively.

Table 1. Annual GDP growth rates, percentage change on previous year

	1993	1994	1995	1996	1997	1998	1999	2000
Bulgaria (BG)	-1.5	1.8	2.9	-10.1	-7.0	3.5	2.4	5.8
Cyprus (CY)	0.7	5.9	6.1	1.9	2.5	5.0	4.5	4.8
Czech Republic (CZ)	0.1	2.2	5.9	4.8	-1.0	-2.2	-0.8	3.1
Estonia (EE)	-9.0	-2.0	4.3	3.9	10.6	4.7	-1.1	6.4
Hungary (HU)	-0.6	2.9	1.5	1.3	4.6	4.9	4.2	5.2
Latvia (LV)	-14.9	0.6	-0.8	3.3	8.6	3.9	1.1	6.6
Lithuania (LT)	-16.2	-9.8	3.3	4.7	7.3	5.1	-3.9	3.3
Malta (MT)	4.5	5.7	6.2	4.0	4.9	3.4	4.0	4.7
Poland (PL)	3.8	5.8	7.0	6.0	6.8	4.8	4.1	4.0
Romania (RO)	1.5	3.9	7.1	3.9	-6.1	-4.8	-2.3	1.6
Slovak Republic (SK)	-3.7	11.0	6.7	6.2	6.2	4.1	1.9	2.2
Slovenia (SI)	2.8	5.3	4.1	3.5	4.6	3.8	5.2	4.6
Turkey (TR)	8.4	-5.5	7.2	7.0	7.5	3.1	-4.7	7.2
Total (CC-13)	3.2	0.8	6.1	5.0	4.7	2.8	0.0	5.0
EU-15⁽¹⁾	-0.5	2.8	2.3	1.6	2.5	2.9	2.5	3.3
EU-minimum⁽¹⁾	-1.6	2.0	1.6	0.8	1.3	1.8	1.6	2.9
	GR	GR	AT	DE	AT	IT	DE	IT
EU-maximum⁽¹⁾	2.7	5.8	9.7	7.7	10.7	8.6	9.8	10.6
	IRL	IRL	IRL	IRL	IRL	IRL	IRL	IRL

⁽¹⁾ Based on ESA79 up to 1995, ESA95 from 1996 onwards.

GDP in euro

Total CC-13 GDP increasing in comparison to EU-15 area

In simple euro terms, the CC-13, even with the inclusion of relatively large countries such as Poland and Turkey, amounts to a very small economic area compared to the European Union. In 2000, however, it did jump to 7.3 % of the EU, compared to 6.6 % in 1999.

Like the EU Member States, the Candidate Countries' economies are very diverse in size, ranging from 3.9 Bn euro in Malta to 217.4 Bn euro in Turkey. The Maltese economy, in euro terms, is five times smaller than that of Luxembourg, the smallest EU Member State. Adding together the six smallest CC GDPs still gives a total of only 51.7 Bn euro, barely 0.6% of the EU-15 total.

Table 2. GDP at current prices and exchange rates, in Bn EURO

	1996	1997	1998	1999	2000
BG	7.8	9.0	11.0	11.6	13.0
CY	7.0	7.5	8.1	8.7	9.5
CZ	45.5	46.8	50.4	49.7	53.7
EE	3.4	4.1	4.7	4.8	5.4
HU	35.6	40.4	41.9	45.1	49.5
LV	4.0	5.0	5.4	6.4	7.7
LT	6.2	8.5	9.6	10.0	12.2
MT	2.6	2.9	3.1	3.4	3.9
PL	113.3	127.1	141.3	145.5	171.0
RO	27.8	31.2	37.2	33.0	40.0
SK	15.6	18.0	19.0	18.5	20.9
SI	14.9	16.1	17.5	18.8	19.5
TR	143.1	167.8	177.8	173.1	217.4
CC-13	426.8	484.2	526.9	528.6	623.8
EU-15	6 911.5	7 280.4	7 621.2	8 003.8	8 510.2
% of EU-15	6.2	6.7	6.9	6.6	7.3
<i>EU-15 min</i>	14.3	15.4	16.4	18.1	20.5
	LU	LU	LU	LU	LU

CCs register slight improvements in euro GDP per head, compared to the EU

The CCs display equally wide-ranging figures in terms of 'GDP per head', from 1600 euro in Bulgaria to 14200 euro in Cyprus. Most of the CCs are far below those of

the EU but this is partly a symptom of higher price levels in the EU. More meaningful comparisons can be made by expressing figures in Purchasing Power Standards (PPS) instead of euro, as shown in the following section.

Table 3. GDP per head at current prices and exchange rates

	EURO					EU-15 = 100				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
BG	900	1 100	1 300	1 400	1 600	5	6	7	7	7
CY	10 800	11 500	12 300	13 000	14 200	59	59	61	61	63
CZ	4 400	4 500	4 900	4 800	5 200	24	23	24	23	23
EE	2 300	2 800	3 200	3 300	3 800	13	14	16	16	17
HU	3 500	4 000	4 100	4 500	4 900	19	20	20	21	22
LV	1 600	2 000	2 200	2 700	3 300	9	10	11	13	15
LT	1 700	2 300	2 600	2 700	3 300	9	12	13	13	15
MT	6 900	7 700	8 100	8 800	9 900	37	40	40	42	44
PL	2 900	3 300	3 700	3 800	4 400	16	17	18	18	20
RO	1 200	1 400	1 700	1 500	1 800	7	7	8	7	8
SK	2 900	3 300	3 500	3 400	3 900	16	17	17	16	17
SI	7 500	8 100	8 800	9 400	9 800	40	42	43	45	44
TR	2 300	2 700	2 800	2 700	3 200	12	14	14	13	14
CC-13	2 500	2 900	3 100	3 100	3 600	14	15	15	15	16

Note: For the calculation of per capita GDP, the data for the total population is taken from the national accounts; it may be different from that obtained via demographic statistics.

GDP in real terms

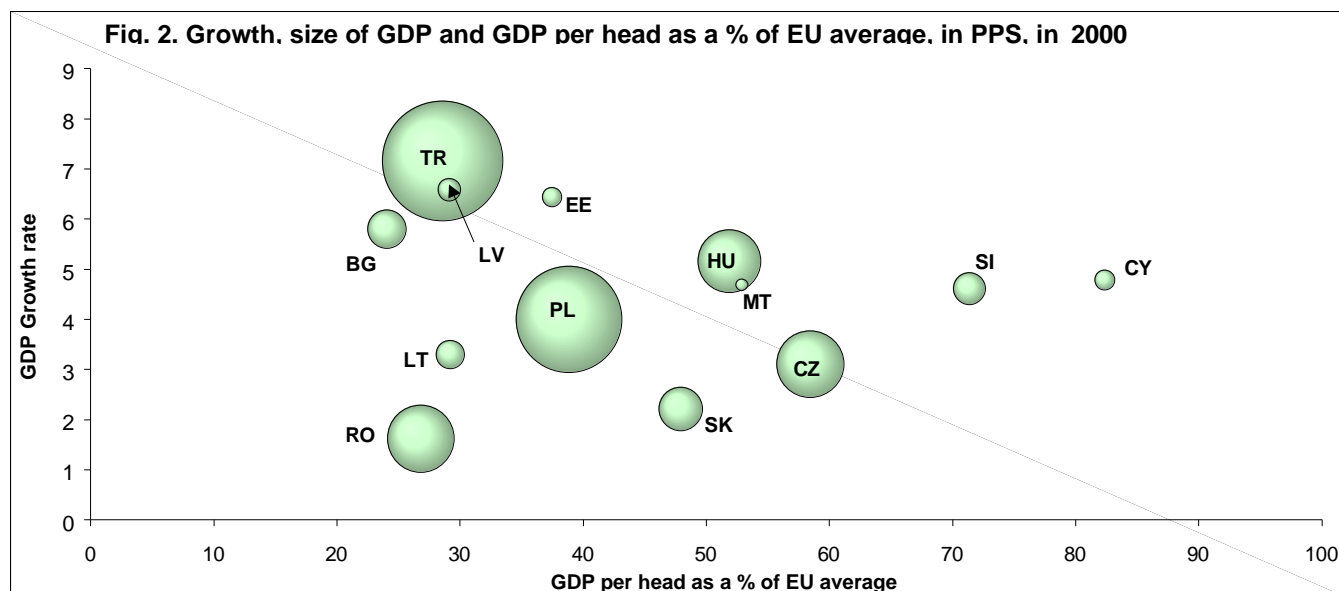
Cyprus and Slovenia maintain strong position

Figure 2 summarises the current position of the CCs in 2000 using the three key indicators of 'annual growth', 'GDP per head in PPS' and 'economic size' (total GDP in PPS).

The most widely-used indicator of economic prosperity, GDP per head, is displayed on the horizontal axis and

shows Cyprus and Slovenia ahead of the CC pack. With growth of almost 5 % in 2000, consolidating healthy growth rates throughout the 1990s, they are positioned near the advantageous top-right-hand portion of the graph.

Romania and Lithuania find themselves in a less desirable position, with low GDP per head and relatively modest growth. Bulgaria has the lowest GDP per head, at 24 % of the EU-average, but achieved impressive growth of 5.8 % in 2000.



Note: The size (area) of the bubbles indicate the level of GDP in PPS.

Candidate Countries smaller than most Member States, in real terms

When making comparisons between the GDP of different countries, it is better to express figures in an artificial currency unit called PPS (Purchasing Power Standard). This makes allowances for the varying price levels in different countries and makes the comparisons of GDP, both in absolute terms and 'per head', more meaningful.

Table 4 shows that the CC-13 group is not as small compared to the EU-15 as it appeared in euro terms (Table 2). It amounts to 16.0 % of the EU total in 2000, compared to just 7.3 % when using the euro figures.

With certain exceptions, most of the Candidate Countries have small economies compared to the EU Member States. Turkey and Poland, on the other hand, appear in sixth and eighth place in a league table of the 28 Member States and Candidate Countries. All but four of the Candidate Countries are larger than Luxembourg.

Cyprus and Slovenia closest to EU in real GDP per head

Table 5 shows Cyprus and Slovenia maintaining their position as leading CCs in terms of GDP per head in PPS (82 % and 71 % of EU-average, respectively), both above the EU-minimum, Greece (68 %), and with Cyprus also exceeding Spain and Portugal.

For the first time, Malta are able to supply data in PPS, and take fourth place in the ranking of Candidate Countries.

Most of the CCs' figures have remained fairly constant compared to the EU-15 average between 1996 and 2000. The greatest changes can be seen in Hungary whose index has increased from 46 % to 52 %, and the Czech Republic who have seen their comparative

percentage slashed from 65 % to 58 % of the EU-15 figure. Romania's GDP per head also deteriorated further, from 33 % in 1996 to just 27 % in 2000.

Table 4. GDP at current prices in Bn PPS

	1996	1997	1998	1999	2000
D	1 660.6	1 719.8	1 770.6	1 845.8	1 939.7
UK	1 068.8	1 165.7	1 231.0	1 297.8	1 391.7
F	1 122.0	1 149.8	1 204.0	1 264.8	1 349.2
I	1 096.0	1 138.6	1 208.3	1 257.1	1 320.5
E	576.2	609.2	631.8	673.5	719.7
TR	346.5	385.1	402.8	392.6	433.3
NL	306.7	340.6	367.2	388.1	418.7
PL	253.9	280.3	298.2	317.2	337.9
B	207.9	219.3	228.9	238.9	255.1
S	165.8	175.5	182.2	191.9	203.5
A	166.3	174.1	179.5	188.8	200.3
P	129.7	143.7	147.2	156.4	166.8
EL	129.3	134.2	142.0	150.6	160.8
DK	115.9	123.0	128.4	134.5	144.4
CZ	123.5	126.3	125.3	127.2	135.1
RO	138.0	134.0	129.4	129.4	135.4
FIN	90.4	99.1	105.8	110.7	120.1
HU	87.6	94.6	100.7	108.0	117.0
IRL	63.0	73.6	79.3	88.4	100.8
SK	45.8	50.3	53.1	55.4	58.3
BG	38.4	36.9	38.8	40.6	44.3
SI	24.2	26.2	27.6	29.7	32.0
LT	19.6	21.8	23.2	22.8	24.3
L	13.1	14.3	15.1	16.7	18.9
LV	11.6	13.0	13.7	14.2	15.6
CY	9.5	10.1	10.8	11.6	12.4
EE	9.0	10.3	10.9	11.0	12.1
MT	3.6	3.9	4.0	4.3	4.6
CC-13	1 111.3	1 192.8	1 238.4	1 264.1	1 362.2
EU-15	6 911.5	7 280.4	7 621.2	8 003.8	8 510.2
% of EU-15	16.1	16.4	16.2	15.8	16.0

Source: Eurostat, OECD, OSTAT.

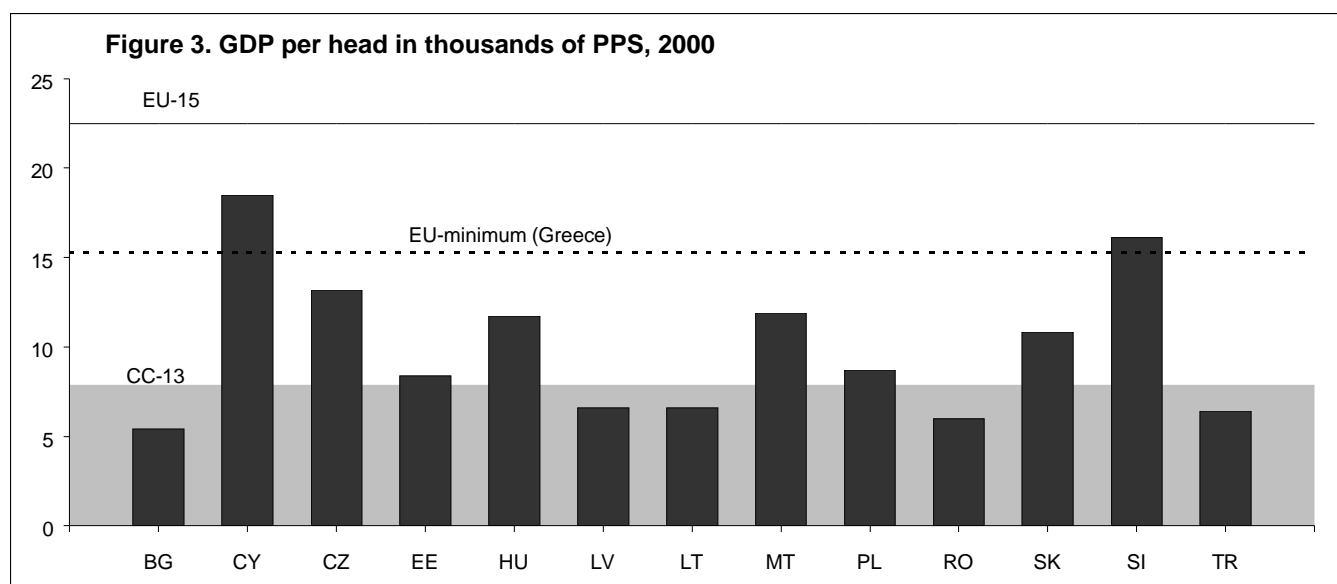


Table 5. GDP per head at current prices in PPS

	in PPS					EU-15=100				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
L	31 400	33 700	35 200	38 300	42 800	170	174	173	181	190
DK	22 100	23 300	24 200	25 300	27 100	119	120	119	119	120
IRL	17 400	20 100	21 400	23 600	26 600	94	104	105	111	118
NL	19 800	21 800	23 400	24 500	26 300	107	112	115	116	117
B	20 500	21 500	22 400	23 400	24 900	111	111	110	110	111
A	20 600	21 600	22 200	23 300	24 700	111	111	109	110	110
D	20 300	21 000	21 600	22 500	23 600	110	108	106	106	105
UK	18 200	19 800	20 800	21 800	23 300	98	102	102	103	104
FIN	17 600	19 300	20 500	21 400	23 200	95	99	101	101	103
S	18 800	19 800	20 600	21 700	22 900	102	102	101	102	102
I	19 100	19 800	21 000	21 800	22 900	103	102	103	103	102
F	18 800	19 200	20 100	21 000	22 300	102	99	99	99	99
CY	14 700	15 400	16 300	17 500	18 500	79	79	80	82	82
E	14 700	15 500	16 000	17 100	18 200	79	80	79	81	81
P	13 100	14 500	14 800	15 700	16 700	71	75	73	74	74
SI	12 200	13 200	13 900	15 000	16 100	66	68	69	71	71
EL	12 300	12 800	13 500	14 300	15 300	66	66	67	67	68
CZ	12 000	12 300	12 200	12 400	13 200	65	63	60	58	58
MT	9 400	10 100	10 500	11 100	11 900	51	52	52	52	53
HU	8 600	9 300	10 000	10 700	11 700	46	48	49	51	52
SK	8 500	9 300	9 800	10 300	10 800	46	48	49	48	48
PL	6 600	7 300	7 700	8 200	8 700	36	37	38	39	39
EE	6 100	7 100	7 500	7 700	8 400	33	36	37	36	37
LT	5 300	5 900	6 300	6 200	6 600	29	30	31	29	29
LV	4 700	5 300	5 600	5 900	6 600	25	27	28	28	29
TR	5 500	6 200	6 300	6 100	6 400	30	32	31	29	29
RO	6 100	5 900	5 800	5 800	6 000	33	31	28	27	27
BG	4 600	4 400	4 700	4 900	5 400	25	23	23	23	24
CC-13	6 600	7 100	7 300	7 400	7 900	36	36	36	35	35
EU-15	18 500	19 400	20 300	21 200	22 500	100	100	100	100	100

Note: For the calculation of per capita GDP, the data for the total population is taken from the national accounts: it may be different from that obtained via demographic statistics.

Source: Eurostat, OECD, OSTAT.

GDP main aggregates

Expenditure components

In 2000, the share of GDP accounted for by final consumption of households and NPISH varied amongst the CCs from 51.5 % in Hungary to 73.9 % in Romania, according to Table 6.

EU-15 figures, however, are even more wide-ranging, from 41.0 % in Luxembourg to 70.5 % in Greece. There is a general tendency for the poorer countries (low GDP per head) to use a higher share of their GDP for this component, in order to satisfy basic needs from limited incomes.

Concerning final consumption of general government, CC figures range from just 12.5 % in Romania to 22.2 % in Estonia. Most of the CCs fall within the EU-range, however, which begins with 13.3 % in Ireland and ends

with the high Scandinavian rates of 24.7 % and 26.3 % in Denmark and Sweden.

The Slovak Republic also displays the highest value of gross fixed capital formation, as a % of GDP, with 30 %, though this is declining after the high peak of 38.0 % in 1998. CC investment rates are generally higher than those in the EU, though comparable with the levels seen in Greece, Ireland, Portugal and Spain.

In 2000, Malta continued to be the heaviest trader, relative to their economic size. In fact, exports grew from 87.0 % of their GDP in 1996 to 103.8 % in 2000. Imports also grew, by thirteen percentage points from 100.3 % to 113.5 %. Estonia saw trade increase rapidly over the four-year period, and slashed their trade deficit (in terms of GDP) from 11.5 % to 4.3 %. No CC recorded a positive trade balance in 2000, though seven countries did manage to reduce their trade deficits between 1996 and 2000.

Table 6. Main GDP aggregates, as a % of total GDP

	Final consumption						GFCF			Exports			Imports			External trade balance		
	of households and NPISH			of general government														
	96	98	00	96	98	00	96	98	00	96	98	00	96	98	00	96	98	00
BG	76.6	72.9	72.2	11.9	15.1	17.6	13.6	13.2	16.2	62.9	48.0	58.5	59.8	50.9	64.1	3.1	-2.9	-5.6
CY	83.0	86.8	84.3 ⁽¹⁾	:	:	:	22.3	20.8	18.7 ⁽²⁾	46.9	43.5	46.1	53.1	51.1	50.3	-6.2	-7.5	-4.2
CZ	52.2	52.9	53.9	19.9	19.5	19.5	31.9	28.1	27.2	52.5	59.7	73.3	58.9	61.0	77.1	-6.4	-1.3	-3.8
EE	60.7	59.5	58.6	24.1	21.8	22.2	26.7	29.7	23.5	67.1	79.9	96.5	78.6	90.4	100.8	-11.5	-10.5	-4.3
HU	51.9	50.8	51.5	22.0	21.7	22.0	21.4	23.6	24.6	38.9	50.6	62.5	39.9	52.7	66.7	-1.1	-2.1	-4.1
LV	67.6	64.5	62.5	21.6	21.4	18.9	18.1	27.3	24.6	50.9	51.3	45.8	59.0	64.8	54.3	-8.1	-13.5	-8.5
LT	66.4	63.1	64.3	18.9	24.4	21.5	23.0	24.3	18.8	53.4	47.2	45.5	63.2	59.1	51.9	-9.8	-11.9	-6.4
MT	63.7	62.1	63.7	21.6	19.7	18.7	28.7	24.5	26.3	87.0	87.7	103.8	100.3	93.2	113.5	-13.2	-5.6	-9.7
PL	63.3	63.6	65.0	16.4	15.4	15.4	20.7	25.1	25.3	24.3	28.2	31.2	25.8	33.4	38.1	-1.6	-5.2	-6.9
RO	69.5	76.0	73.9	13.1	14.2	12.5	23.0	18.3	18.5	28.1	23.5	34.1	36.6	31.5	39.9	-8.4	-8.1	-5.8
SK	52.6	53.3	53.4	21.8	21.5	19.0	34.2	38.0	30.0	55.2	61.2	73.5	66.8	72.2	76.0	-11.6	-11.0	-2.5
SI	61.5	55.7	54.9	20.1	20.3	20.8	22.5	24.6	26.7	55.8	56.6	59.1	56.8	58.2	62.7	-1.0	-1.5	-3.6
TR	69.3	67.5	69.8	11.9	12.4	13.7	25.8	24.0	21.7	22.2	23.8	23.4	28.7	27.2	30.6	-6.5	-3.5	-7.2
CC-13	63.5	63.3	64.6	16.0	16.0	16.1	24.4	24.6	23.5	32.8	35.3	39.3	37.6	39.9	45.4	-4.8	-4.6	-6.1
EU-15	57.7	57.9	58.2	20.7	19.9	19.8	19.6	19.8	20.6	30.1	32.1	35.6	28.1	30.4	34.9	2.0	1.7	0.7

⁽¹⁾ Total Final Consumption.

⁽²⁾ Gross Capital Formation.

CCs switch from agricultural production to service activities

Table 7 and Figure 4 show GVA broken down into the main branches for 1996 and 2000. Production in the CC-13 as a whole has become slightly less dominated by agriculture (10.1 % in 1996 to 8.2 % in 2000) and more directed towards services. Romania has seen the greatest shift in this direction with agriculture dropping from 20.1 % to 12.6 % of GVA and services rocketing from 38.3 % to 51.5 %. This pattern of change is also evident in Latvia and Lithuania, though the agriculture branch in these countries was already much smaller, and services larger.

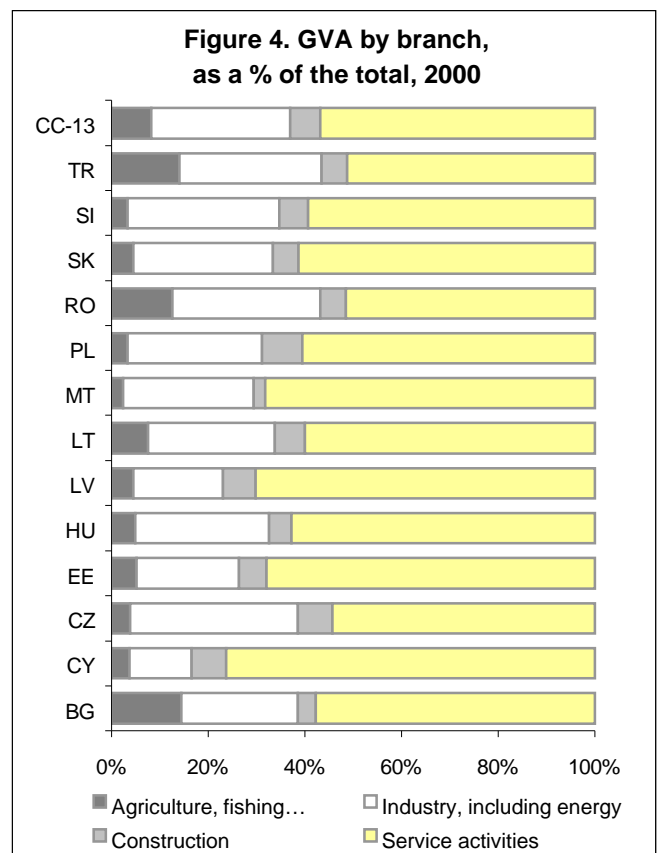
Table 7. Gross Value Added by branch, as a % of the total

	Agriculture fishing...		Industry, including Energy		Construction		Service activities	
	AYA+AYB		AYC_AYE		AYF		AYG_AYQ	
	96	00	96	00	96	00	96	00
BG	15.4	14.5	25.9	24.1	4.3	3.7	54.4	57.7
CY	4.8	3.8	14.7	12.8	8.9	7.1	71.6	76.3
CZ	4.8	3.8	36.3	34.8	7.7	7.1	51.1	54.3
EE	7.5	5.3	22.2	21.1	5.8	5.6	64.5	68.0
HU ⁽¹⁾	6.6	4.8	26.3	27.7	4.3	4.7	62.8	62.8
LV	9.0	4.5	26.4	18.5	4.7	6.8	59.9	70.2
LT	12.2	7.6	25.8	26.2	7.1	6.2	54.9	59.9
MT	2.9	2.3	24.8	27.0	3.1	2.3	69.3	68.3
PL	6.4	3.3	30.1	27.8	7.4	8.4	56.1	60.5
RO	20.1	12.6	34.8	30.5	6.8	5.3	38.3	51.5
SK	5.2	4.5	32.2	28.9	7.8	5.2	54.8	61.3
SI	4.4	3.2	32.0	31.4	5.6	6.0	58.0	59.3
TR	14.9	14.0	29.3	29.5	6.1	5.3	49.7	51.2
CC-13	10.1	8.2	30.1	28.8	6.6	6.3	53.2	56.8

⁽¹⁾ 2000 data are not available. 1999 shown instead.

At the same time there were general slight declines for industry and construction in most of the Candidate Countries.

In 2000, Bulgaria had the largest agricultural branch (14.5 %), and Malta the smallest (2.3 %). Cyprus had the biggest services branch (76.3 %), and Turkey the smallest (51.2 %).



Ø ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

The Candidate Countries send data to Eurostat four times each year using the same standardised format as the Member States, though the completeness of the tables varies from country to country. Data for this publication were, in most cases, supplied prior to mid-May 2001, and have been validated by Eurostat.

Data quality

All Candidate Countries are working towards ESA95 compliance but this is a long and difficult process. In particular, Turkey currently bases its accounts on SNA 1968 while Malta's data are derived from the national system of 1954, with some elements of SNA 1968.

The CCs have generally made significant progress in improving the coverage and quality of their estimates over the past couple of years. This has been supported by a series of EU-sponsored projects and workshops, which have helped to improve the sources and methods used to compile National Accounts and heightened the exhaustiveness and consistency of the different national accounting systems. However, not all the changes have yet been implemented in the accounts for all years and the problem of consistent time series, in particular, remains to be solved in most CCs. Therefore, revisions of both the level and growth rates of GDP should be anticipated in the future.

All data in this publication should therefore still be treated with an appropriate level of caution, as full comparability with EU Member States cannot yet be guaranteed.

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