

THE GDP OF THE CANDIDATE COUNTRIES

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Figures for the first quarter of 2001

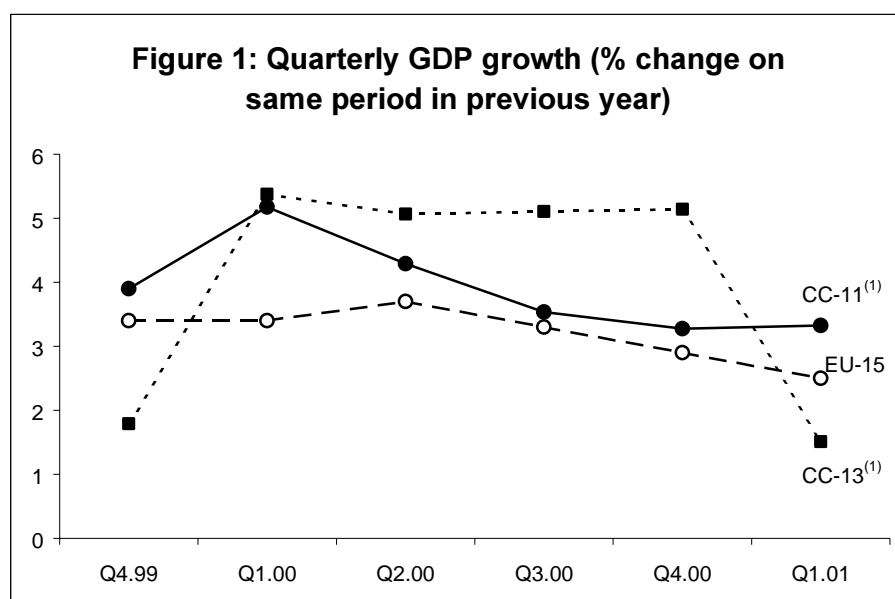
In this publication, Eurostat presents for the Candidate Countries (CCs), the latest quarterly GDP growth rates as well as annual GDP figures for the year 2000. The CCs comprise Bulgaria, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, the Slovak Republic, Slovenia and Turkey. The most recent data published relate to the first quarter of 2001.

Table 1 (overleaf) illustrates the quarterly growth figures back to the fourth quarter of 1999. The trend for the CCs as a whole is shown below in Figure 1, along with a comparison against the EU-15.

The growth rates are based on changes between corresponding quarters in successive years. In the first quarter of 2001, all CCs continued to record positive growth rates apart from Turkey, whose growth plummeted from +8.3% to -1.9%. A general contraction of growth was evident, however, as seven of the twelve CCs for whom quarterly data are published recorded lower rates than in the final quarter of 2000. Romania displayed the greatest improvement in growth (1.3% to 4.8%) while Latvia enjoyed the highest quarterly growth rate (8.2%).

The combined growth rate of the CC-11 group remained constant, at 3.3%, while that of the EU-15 fell from 2.9% to 2.5%. The growth of the CC-13 fell steeply (from 5.1% to 1.5%) due to Turkey's high weighting in this group.

Figure 1: Quarterly GDP growth (% change on same period in previous year)



Note: The CC-13 aggregate includes all of the CCs for whom data are available (Cyprus does not publish quarterly growth rates). CC-11 does not include Malta or Turkey and is shown for purposes of comparison with previous publications.

Statistics in focus

ECONOMY AND FINANCE

THEME 2 – 35/2001

NATIONAL ACCOUNTS

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Table 1: GDP growth rates⁽²⁾ – Percentage change on previous year/same quarter of previous year

	Annual					Quarterly					
	1996	1997	1998	1999	2000	1999	2000				2001
						Q4	Q1	Q2	Q3	Q4	Q1
Bulgaria (BG)	-10.1	-7.0	3.5	2.4	5.8	1.0	4.5	5.7	6.1	6.5	4.5
Cyprus (CY)	1.9	2.5	5.0	4.5	4.8	:	:	:	:	:	:
Czech Republic (CZ)	4.3	-0.8	-1.2	-0.4	2.9	1.1	3.2	2.4	2.4	3.8	3.8
Estonia (EE)	4.0	10.4	5.0	-0.7	6.9	2.5	6.5	7.8	7.3	6.0	5.8
Hungary (HU)	1.3	4.6	4.9	4.2	5.2	5.9	6.5	5.6	4.5	4.2	4.4
Latvia (LV)	3.3	8.6	3.9	1.1	6.6	3.9	6.1	5.0	6.6	8.7	8.2
Lithuania (LT)	4.7	7.3	5.1	-3.9	3.3	-4.8	4.1	0.5	5.0	3.6	4.4
Malta (MT)	4.0	4.9	3.4	4.1	5.0	6.2	6.8	1.8	4.4	6.8	2.1
Poland (PL)	6.0	6.8	4.8	4.1	4.0	6.2	5.9	5.0	3.1	2.4	2.3
Romania (RO)	3.9	-6.1	-4.8	-2.3	1.6	-1.5	1.2	2.0	2.2	1.3	4.8
Slovak Republic (SK)	6.2	6.2	4.1	1.9	2.2	2.3	1.5	1.9	2.5	2.9	3.0
Slovenia (SI)	3.5	4.6	3.8	5.2	4.6	5.5	6.2	3.4	5.5	3.5	3.1
Turkey (TR)	7.0	7.5	3.1	-4.7	7.2	-2.1	5.6	6.4	7.8	8.3	-1.9
CC-11⁽¹⁾	3.9	3.3	2.9	2.5	4.1	3.9	5.2	4.3	3.5	3.3	3.3
CC-13⁽¹⁾	5.0	4.7	2.9	0.0	5.2	1.8	5.4	5.1	5.1	5.1	1.5
EU-15	1.6	2.5	2.9	2.5	3.3	3.4	3.4	3.7	3.3	2.9	2.5

Figure 2 and tables 2 and 3, provide an illustration of the latest annual GDP data at current prices, both in euro and Purchasing Power Standards (PPS).

Regarding 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 and Malta's data are derived from the national system of 1954, with some elements of SNA 1968. Therefore, all data in this publication should still be treated with an appropriate level of caution, as full comparability with EU Member States cannot yet be guaranteed.

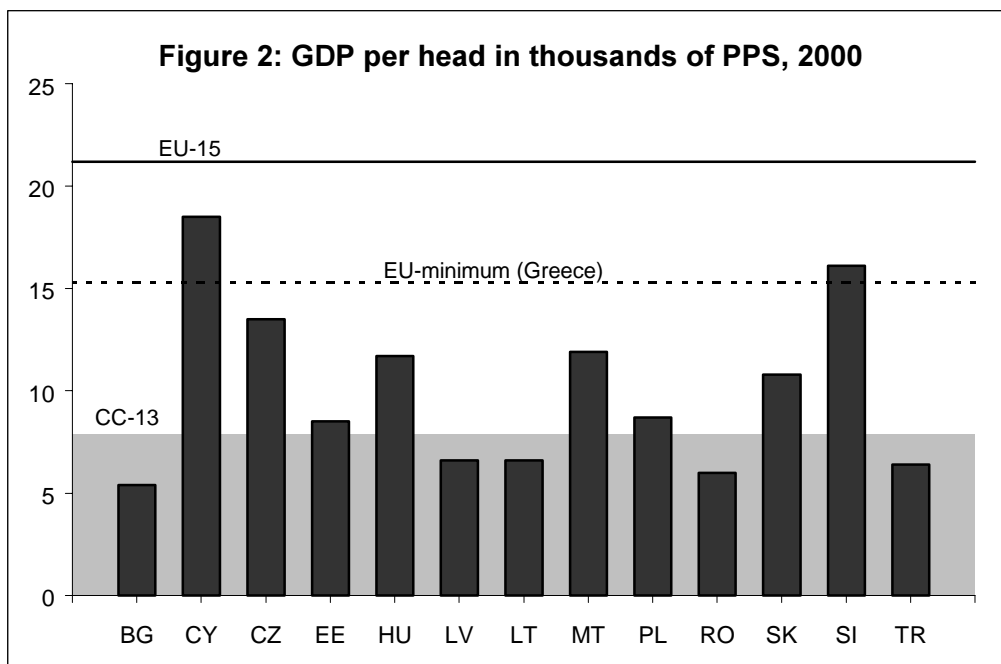


Table 2: GDP per head⁽³⁾ in PPS⁽⁴⁾

	PPS					EU-15=100				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
Bulgaria	4 600	4 400	4 700	4 900	5 400	25	23	23	23	24
Cyprus	14 700	15 400	16 300	17 500	18 500	80	79	80	82	82
Czech Republic	12 000	12 300	12 200	12 700	13 500	65	63	60	60	60
Estonia	6 100	7 000	7 600	7 800	8 500	33	36	37	37	38
Hungary	8 600	9 300	10 000	10 700	11 700	47	48	49	51	52
Latvia	4 700	5 300	5 600	5 900	6 600	25	27	28	28	29
Lithuania	5 300	5 900	6 300	6 200	6 600	29	30	31	29	29
Malta	9 400	10 100	10 500	11 100	11 900	51	52	52	52	53
Poland	6 600	7 300	7 700	8 200	8 700	36	37	38	39	39
Romania	6 100	5 900	5 800	5 800	6 000	33	31	28	27	27
Slovak Republic	8 500	9 300	9 800	10 300	10 800	46	48	49	48	48
Slovenia	12 200	13 200	13 900	15 000	16 100	66	68	69	70	71
Turkey	5 500	6 200	6 300	6 100	6 400	30	32	31	29	29
CC-13	6 600	7 100	7 300	7 500	7 900	36	36	36	35	35
EU-15	18 500	19 400	20 300	21 200	22 500	100	100	100	100	100

Table 3: Total GDP at current prices and exchange rates, in euro and PPS⁽⁴⁾

	1000 Million euro					1000 Million PPS				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
Bulgaria	7.8	9.0	11.0	11.6	13.0	38.4	36.9	38.8	40.6	44.3
Cyprus	7.0	7.5	8.1	8.7	9.5	9.5	10.1	10.8	11.6	12.4
Czech Republic	45.5	46.8	50.6	51.2	55.0	123.5	126.3	125.8	131.0	138.5
Estonia	3.4	4.1	4.7	4.9	5.5	9.0	10.2	11.0	11.2	12.3
Hungary	35.6	40.4	41.9	45.1	49.5	87.6	94.6	100.7	108.0	117.0
Latvia	4.0	5.0	5.4	6.2	7.7	11.6	13.0	13.7	14.2	15.6
Lithuania	6.2	8.5	9.6	10.0	12.2	19.6	21.8	23.2	22.8	24.3
Malta	2.6	2.9	3.1	3.4	3.9	3.6	3.9	4.0	4.3	4.6
Poland	113.3	127.1	141.3	145.5	171.0	253.9	280.3	298.2	317.2	337.9
Romania	27.8	31.2	37.2	33.0	40.0	138.0	134.0	129.4	129.4	135.4
Slovak Republic	15.6	18.0	19.0	18.5	20.9	45.8	50.3	53.1	55.4	58.3
Slovenia	14.9	16.1	17.5	18.8	19.5	24.2	26.2	27.6	29.7	32.0
Turkey	143.1	167.8	177.8	173.0	217.4	346.5	385.1	402.8	392.6	433.3
CC-13	426.8	484.2	527.2	529.8	625.2	1 111.3	1 192.7	1 239.0	1 268.0	1 365.8
EU-15	6 911.6	7 280.4	7 621.4	8 004.2	8 510.0	6 911.6	7 280.4	7 621.4	8 004.2	8 510.0
% of EU-15	6.2	6.7	6.9	6.6	7.3	16.1	16.4	16.3	15.8	16.0

(1) Total refers to the countries for whom there are available data

(2) Based on GDP at constant prices in national currency

(3) For the calculation of GDP per head, the data for the population total is taken from the National Accounts; it may differ from that obtained via demographic statistics

(4) The PPPs used to calculate the data at PPS are provisional estimates. The basis of these estimates is the 1996 European Comparison Programme (ECP) results published by OECD/Eurostat. In the case of Malta, Poland and Cyprus, the results of the 1998 ECP are used. The final PPP for 1999 will be available shortly and will lead to revisions of the GDP data in PPS for 1999 and 2000. These revised data will be published in the next SiF showing CC GDP for the second quarter of 2001.

Data Sources: Data are supplied by the Statistical Offices of the CCs to Eurostat in the form of a quarterly National Accounts data questionnaire.

This report was prepared using contributions from Wayne Codd and Sebastian Reinecke.

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