Statistics

in focus

ECONOMY AND FINANCE

THEME 2 – 40/2001

NATIONAL ACCOUNTS

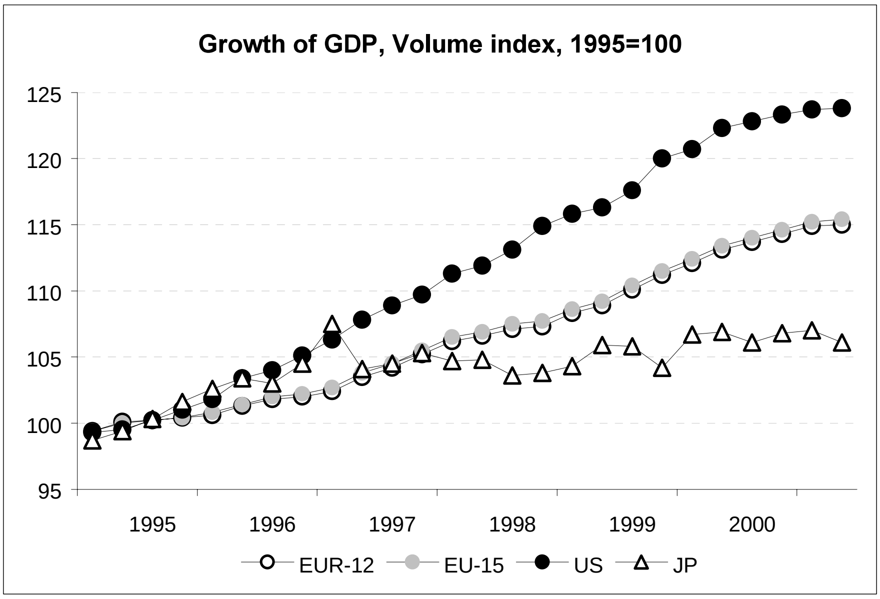
Contents

Manuscript completed on: 15.11.2001
ISSN 1024-4298
Catalogue number: KS-NJ-01-040-EN-I

QUARTERLY ACCOUNTS

Expenditure Side
Second Quarter 2001

Roberto BARCELLAN



Eurostat estimates ([1]) concerning the second quarter of 2001 show that Gross Domestic Product (GDP) in the euro-zone ([2]) and in the European Union as a whole (EU15) increased by 0.1 % and 0.2 %, respectively. Economic growth had reached 0.5 % in both areas during the previous quarter.

During the second quarter of 2001, growth of the final consumption expenditure of households and NPISH slowed down, recording a rate of 0.6 % in the euro-zone and of 0.7 % in the EU15. Nevertheless, private consumption was the main source of GDP growth. Investments decreased by 0.4 % in the euro-zone and by 0.1 % in the EU15 during the second quarter of 2001. Exports declined by 0.1 % in the euro-zone, while the drop was more significant in the EU15 (– 0.4 %). Imports marked resumption with 0.5 % in the euro-zone, while stagnating in the EU15.

With regard to the main partners of the EU, the economy of the United States recorded a further deceleration in the second quarter of 2001, its GDP growing by 0.1 % compared to 0.3 % during the previous quarter. In Japan, GDP actually dropped (– 0.8 %), after a slight increase in the first quarter of 2001 (+ 0.1 %).

Compared to the second quarter of 2000. the GDP of the euro-zone and of the EU15 increased by 1.7 %, that of the United States by 1.2 %. In Japan, a – 0.7 % decline of GDP was observed.

([1]) *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 Belgium, Germany, Spain, France, the Netherlands, Sweden and the United Kingdom.*

([2]) *The euro-zone consists of Belgium, Germany, Greece (starting from January 1st 2001), Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland. Euro-zone data cover eleven Member States till end 2000; with Greece's entry into the euro-zone from the beginning of 2001 onwards, they cover twelve Member States. The euro-zone is treated as an entity regardless of its composition.*

DEVELOPMENT OF GDP AND EXPENDITURE COMPONENTS

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

Eurostat's estimates for the second quarter of 2001 show that GDP in the euro-zone and in the EU15 increased by 0.1 % and 0.2 %, respectively. Economic growth had reached 0.5 % in both areas during the previous quarter.

These results are explained mainly by the slowing of the final consumption expenditure of households and NPISH and the persistent weakness of both investments and exports, joined by a slow resumption of imports.

With regard to the main partners of the EU, the economy of the United States recorded a further deceleration, its GDP recording a 0.1 % growth, compared to 0.3 % in the previous quarter. In Japan, GDP dropped by 0.8 %, after a slight increase in the first quarter of 2001 (+ 0.1 %). GDP grew by + 0.3 % in Switzerland and by + 0.4 % in Canada.

The growth in household and NPISH final consumption expenditure (FCEH) proved less dynamic in comparison to the previous quarter both in the euro-zone and in the EU15 (+ 0.6 and + 0.7 %, respectively). It also slowed down in the United States (+ 0.6 %), in Japan (+ 0.5 %), as well as — more profoundly — in Canada (+ 0.3 %) and in Switzerland (+ 0.3 %).

Gross fixed capital formation (GFCF) fell compared to the previous quarter in the euro-zone (– 0.4 %), while continuing to drop in the EU15 (– 0.1 %). Investments fell in the United States, too (– 1.6 %), and even more distinctly in Japan (– 4,0 %). On the other hand, investments noticeably reduced the speed of decline in Switzerland (– 0.5 %), while resuming positive growth in Canada (+ 0.1 %).

The external balance of the euro-zone, expressed as a percentage of GDP, decreased in comparison to the previous quarter (+ 2.4 % of GDP) due to the persistent decline in exports (– 0.1 %), aggravated by the resumption of imports (+ 0.5 %). With regard to the EU15, the external balance decreased (+ 1.6 % of GDP) owing to the decline in exports (– 0.4 %) and the stagnation in imports (+ 0.0 %).

In the United States the trade deficit remained stable at – 4,6 % of GDP, even if the decline in exports (– 3.1 %) accelerated faster than that in imports (– 2.2 %). The external surplus also decreased in Japan (+ 1.9 % of the GDP) and in Canada (+ 4.5 % of the GDP), while increasing in Switzerland (+ 3.3 % of the GDP).

The Member States of the European Union

During the second quarter of 2001 the economies of most EU Member States experienced slower growth. GDP growth slowed down in Germany and Italy, where GDP actually stagnated (+ 0.0 %), and also in Spain (+ 0.5 %), in France (+ 0.3 %), in Austria (+ 0.1 %), in Sweden (+ 0.2 %) and in the United Kingdom as well (+ 0.4 %). In addition, it recorded a drop in Belgium (– 0.5 %) and in Finland (– 1.7 %). It resumed positive figures only in Denmark (+ 0.6 %) and in the Netherlands (+ 0.5 %), and positive growth kept stable at + 0.4 % in Portugal.

Among the components of domestic demand, the household (and NPISH) final consumption expenditure recorded resumption in the Netherlands (+ 1.0 %) and accelerated in Italy (+ 0.6 %), in Portugal (+ 0.8 %), as well as in the United Kingdom (+ 1.3 %). On the other hand, private consumption slowed down in Germany (+ 0.9 %), in Spain (+ 0.4 %), in France (+ 0.3 %), in Finland (+ 0.2 %) and in Sweden, where it stagnated (+ 0.0 %). Negative growth rates were observed in Belgium (– 0.7 %), in Denmark (– 0.1 %) and in Austria (– 0.3 %).

Gross fixed capital formation developed in a heterogeneous way among the Member States of the European Union: acceleration was observed in Spain (+ 3.1 %), and resumption in Denmark (+ 0.2 %), in Portugal (+ 3.3 %) and in the United Kingdom (+ 2.1 %). However, growth in investments slowed in Sweden (+ 0.2 %), and suffered a drop in Belgium (– 3.1 %), in France (– 0.2 %), in Austria (– 0.6 %) as well as in Finland (– 2.3 %). Investments fell for the third consecutive quarter in Germany, at an increasing rate of now – 1.3 %, while the fall in the Netherlands also continued, but at decreasing speed (– 0.4 %).

The external balance, in percentage of the GDP, increased compared to the previous quarter in the Netherlands (+ 5.9 %), in Austria (+ 2.8 %), in Finland (+ 12.2 %) as well as in Sweden (+ 10.6 %), keeping steady in Denmark (+ 5.2 %). It was reduced in Belgium (+ 4.9 %), in Germany (+ 2.7 %), in France (+ 2.4 %) and in Italy (+ 2.3 %). The trade deficit worsened in Spain (– 2.1 %) as well as in Portugal (– 9.8 %), and remained unchanged in the United Kingdom (– 5.7 %).

The euro-zone and EU15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°36/2001 of 14/09/2001. 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 + 0.05 and + 0.06 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 and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories ([1])				Domestic Demand				Exports				Imports				External Balance ([1])			
	2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001	
	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	Q1	Q2
euro-zone	0.5	0.6	0.5	0.1	0.2	0.2	0.8	0.6	0.2	0.7	0.6	0.2	0.9	-0.3	0.0	-0.4	0.2	0.4	-0.1	-0.1	0.2	0.4	0.0	0.3	3.2	2.5	-0.1	-0.1	2.6	2.2	-1.3	0.5	2.2	2.4	2.6	2.4
EU-15	0.5	0.6	0.5	0.2	0.3	0.3	0.8	0.7	0.2	0.5	0.6	0.3	1.0	0.2	-0.4	-0.1	0.3	0.3	-0.1	-0.2	0.4	0.3	0.1	0.3	2.9	2.4	0.1	-0.4	2.7	1.8	-0.9	0.0	1.2	1.4	1.8	1.6
EU MEMBER STATES																																				
B	0.8	0.9	0.4	-0.5	0.7	0.4	1.4	-0.7	0.9	0.8	0.7	0.6	-0.6	1.0	1.6	-3.1	0.6	-0.2	-0.2	0.8	0.8	-0.2	1.3	0.1	2.3	0.9	-0.9	-1.3	2.3	-0.4	0.1	-0.5	5.3	6.3	5.5	4.9
DK	0.5	0.8	-0.5	0.6	0.1	-0.6	1.3	-0.1	0.0	0.3	0.4	0.4	1.0	-3.1	-2.0	0.2	-0.7	0.6	-0.3	0.2	-0.4	0.4	-0.7	0.6	4.3	1.1	-0.6	0.5	2.5	0.4	-0.9	0.6	4.8	5.1	5.2	5.2
D	0.1	0.2	0.4	0.0	-0.3	-0.4	1.0	0.9	-0.4	0.9	1.1	-0.3	1.0	-1.0	-1.1	-1.3	0.0	1.0	-0.4	-0.5	-0.1	0.7	-0.9	0.1	3.4	3.4	-0.2	0.7	2.8	5.1	-4.0	1.1	2.0	1.5	2.8	2.7
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	0.5	1.0	0.8	0.5	-0.6	1.2	1.2	0.4	0.2	0.8	0.1	0.6	2.7	-3.2	1.9	3.1	0.5	0.2	0.3	0.3	0.8	-0.2	1.3	1.1	1.9	4.1	-0.7	-0.1	2.5	0.1	0.7	1.8	-2.3	-1.0	-1.5	-2.1
F	0.8	0.8	0.4	0.3	0.8	0.2	1.2	0.3	0.6	0.6	0.3	0.4	1.3	1.7	0.7	-0.2	0.7	0.7	-0.2	0.0	1.2	0.6	0.0	0.5	2.3	2.8	-0.1	-1.3	3.8	2.2	-1.6	-1.0	1.9	2.1	2.5	2.4
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.4	0.8	0.8	0.0	0.3	0.5	0.0	0.6	0.3	0.3	0.0	0.1	0.9	-0.1	0.8	-0.3	-0.6	-0.6	0.1	0.1	-1.3	0.4	0.8	0.4	7.2	1.4	1.4	-1.3	1.3	0.0	1.5	-0.2	2.2	2.6	2.6	2.3
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.4	0.6	-0.1	0.5	0.9	0.8	-1.0	1.0	0.6	0.8	0.7	0.8	-1.4	0.5	-1.1	-0.4	-0.1	-0.4	0.3	0.0	-0.1	0.4	0.1	0.2	2.3	1.8	-0.6	0.5	1.7	1.6	-0.4	0.2	5.7	5.8	5.6	5.9
A	0.6	0.4	0.2	0.1	0.1	0.8	0.5	-0.3	-0.4	-0.3	-0.2	-0.1	-0.4	0.6	0.8	-0.6	1.7	0.3	-0.2	-0.5	2.2	-1.0	-0.1	-0.6	0.7	1.1	1.9	5.5	4.0	-1.6	1.5	4.4	0.6	1.9	2.2	2.8
P	1.3	0.3	0.4	0.4	1.0	-0.1	0.0	0.8	0.9	0.2	0.2	0.8	2.6	-1.0	-3.2	3.3	0.6	0.3	1.4	0.6	1.1	-0.6	0.2	0.8	3.4	1.5	3.9	-0.2	2.3	-1.0	2.6	0.8	-10.7	-9.7	-9.5	-9.8
FIN	1.8	0.5	-0.1	-1.7	-0.4	0.4	1.3	0.2	0.6	0.4	0.3	0.9	-0.1	1.3	2.1	-2.3	-0.3	1.0	0.3	-1.3	-0.5	2.2	0.4	-1.9	4.2	0.0	-3.5	-2.7	-0.6	4.0	-3.5	-3.4	13.9	12.5	12.1	12.2
S	0.7	0.6	0.4	0.2	0.0	-0.1	0.3	0.0	-0.5	-0.3	0.3	0.0	0.9	1.3	1.5	0.2	3.3	-0.2	-0.3	-0.7	3.7	-3.6	0.4	-0.3	3.0	0.3	-0.6	-1.3	9.8	-8.2	-0.7	-2.9	6.3	10.2	10.1	10.6
UK	0.7	0.5	0.6	0.4	0.9	0.8	1.0	1.3	0.8	-0.7	1.0	0.7	1.6	3.6	-3.2	2.1	0.5	0.0	0.5	-0.4	1.1	0.5	0.8	0.4	0.5	2.6	1.3	-2.4	1.6	2.3	1.5	-2.1	-5.6	-5.6	-5.7	-5.7
EFTA																																				
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	0.6	0.6	0.5	0.3	1.1	-0.8	1.8	0.3	0.1	-0.4	1.2	-1.6	4.3	2.7	-5.7	-0.5	-0.9	0.5	2.4	1.7	0.3	1.5	2.0	-0.8	2.1	0.7	-0.4	-2.6	1.6	2.9	2.9	-5.5	4.5	3.6	2.2	3.3
MAIN PARTNERS																																				
US	0.3	0.5	0.3	0.1	1.1	0.8	0.7	0.6	-0.4	0.5	1.1	0.7	0.4	0.5	0.7	-1.6	1.0	0.8	0.2	0.1	0.5	0.6	0.1	0.1	2.5	-1.0	-0.3	-3.1	3.1	-0.1	-1.3	-2.2	-4.7	-4.8	-4.6	-4.6
JP	-0.7	0.6	0.1	-0.8	0.0	-0.6	0.6	0.5	0.5	0.9	0.0	0.8	-2.5	4.5	0.0	-4.0	0.0	0.0	0.0	0.0	-0.6	1.0	0.3	-0.7	0.2	0.8	-3.6	-2.9	1.3	5.1	-2.1	-2.5	2.6	2.2	2.0	1.9
CAN	1.1	0.3	0.1	0.4	1.3	0.3	0.9	0.3	0.3	0.8	0.8	0.9	1.1	-0.5	-0.1	0.1	1.2	0.4	-0.3	-0.1	1.6	-0.6	:	:	0.4	-0.2	-1.9	0.0	0.4	-2.4	-2.6	0.6	3.6	4.5	4.7	4.5

([1]) 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 and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Domestic Demand				Exports				Imports			
	2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001	
	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
euro-zone	3.2	2.8	2.4	**1.7**	2.5	1.9	2.0	**1.8**	1.6	1.6	1.9	**1.7**	4.1	3.0	1.5	**0.4**	2.8	2.2	1.6	**1.0**	12.3	12.0	8.9	**5.7**	11.5	10.6	6.8	**3.9**
EU-15	3.2	2.8	2.5	**1.7**	2.7	2.1	2.2	**2.1**	1.6	1.4	1.7	**1.6**	4.5	3.7	1.9	**0.8**	3.0	2.3	1.8	**1.2**	11.7	11.6	8.8	**5.0**	11.5	10.4	7.2	**3.6**
EU MEMBER STATES																												
B	3.9	2.9	3.1	**1.6**	3.5	3.2	2.9	**1.8**	2.4	2.7	3.2	**3.0**	0.3	3.2	0.7	**-1.2**	3.7	1.8	2.1	**2.0**	11.1	7.9	4.9	**0.9**	11.4	6.7	3.7	**1.4**
DK	3.5	2.8	1.8	**1.3**	-0.1	-1.5	0.6	**0.7**	0.5	0.6	0.9	**1.1**	13.6	7.8	-2.2	**-3.9**	2.2	2.5	-0.6	**0.0**	15.0	11.6	11.7	**5.4**	12.6	11.9	6.1	**2.5**
D	3.2	2.5	1.8	**0.6**	1.8	0.7	1.4	**1.2**	0.6	0.9	1.5	**1.3**	2.5	1.7	-0.7	**-2.4**	2.1	2.1	1.0	**-0.3**	13.5	14.3	9.2	**7.4**	10.2	13.4	7.0	**4.9**
EL	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**
E	3.8	3.6	3.4	**2.9**	3.0	3.1	2.8	**2.3**	3.6	3.3	2.5	**1.7**	7.4	1.0	1.5	**4.4**	4.1	2.4	2.1	**2.9**	9.6	11.8	10.6	**5.2**	10.1	7.2	5.9	**5.2**
F	3.4	3.1	2.8	**2.3**	2.6	1.9	2.7	**2.6**	2.5	2.4	2.2	**1.9**	6.4	7.1	5.8	**3.6**	4.2	3.1	2.2	**2.2**	12.7	14.8	9.9	**3.7**	16.9	15.9	8.6	**3.4**
IRL	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**
I	2.7	2.6	2.5	**2.1**	3.0	2.9	1.7	**1.4**	1.4	1.2	0.7	**0.8**	6.2	3.8	2.9	**1.3**	2.1	1.2	1.0	**0.3**	14.0	11.0	13.4	**8.8**	12.2	6.4	8.3	**2.6**
L	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**
NL	3.1	2.5	1.6	**1.4**	3.9	3.5	0.8	**1.6**	1.9	1.7	3.2	**2.9**	2.1	1.2	-0.8	**-2.4**	2.2	1.9	1.7	**0.7**	10.6	8.7	5.6	**4.1**	9.7	8.2	6.2	**3.2**
A	3.0	2.8	2.1	**1.2**	1.8	2.4	2.0	**1.0**	-0.2	-1.0	-1.1	**-1.0**	1.2	2.1	1.4	**0.4**	2.7	1.8	1.6	**0.4**	9.0	6.7	5.6	**9.6**	8.5	4.6	4.6	**8.4**
P	3.8	3.5	2.2	**2.5**	2.6	2.2	0.5	**1.7**	2.4	2.1	2.0	**2.1**	4.8	2.1	-4.8	**1.6**	2.8	1.6	-0.2	**1.4**	8.3	8.9	6.4	**8.9**	4.8	2.7	-0.4	**4.8**
FIN	6.4	5.5	3.3	**0.4**	2.1	1.5	1.5	**1.5**	0.6	0.5	2.4	**2.2**	4.8	5.7	6.9	**1.0**	2.8	5.1	4.3	**0.0**	20.1	14.4	5.5	**-2.1**	14.9	16.6	9.0	**-3.7**
S	3.5	3.2	2.7	**1.9**	3.7	2.1	1.0	**0.2**	-1.8	-1.9	-0.9	**-0.5**	4.2	4.7	5.1	**4.0**	6.1	2.3	0.4	**0.1**	11.4	7.4	6.7	**1.3**	18.8	6.4	2.5	**-2.7**
UK	2.7	2.4	2.7	**2.3**	4.1	3.5	3.6	**4.1**	2.3	0.8	1.8	**1.8**	5.8	7.7	4.9	**4.0**	3.9	2.9	3.8	**2.8**	7.0	10.3	8.4	**1.9**	9.8	10.4	10.6	**3.3**
EFTA																												
N	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**	:	:	:	**:**
CH	2.9	2.4	2.2	**2.0**	2.4	1.0	2.3	**2.4**	-0.2	-0.6	1.1	**-0.7**	4.9	6.6	1.8	**0.4**	1.1	2.6	4.4	**2.9**	11.7	8.0	3.2	**-0.3**	7.7	9.0	8.7	**1.7**
MAIN PARTNERS																												
US	4.4	2.8	2.5	**1.2**	4.9	4.2	3.5	**3.2**	2.8	1.5	3.2	**1.9**	6.4	5.2	3.0	**-0.1**	5.1	3.6	2.8	**1.3**	11.3	7.0	4.4	**-2.0**	14.2	11.3	5.6	**-0.6**
JP	0.3	2.5	0.2	**-0.7**	-1.3	1.5	0.2	**0.5**	3.1	3.7	2.7	**2.3**	-0.1	2.9	0.7	**-2.3**	-0.1	2.5	0.8	**0.0**	11.9	9.8	1.4	**-5.4**	9.5	11.1	8.3	**1.7**
CAN	4.7	3.6	2.1	**1.9**	3.9	3.3	3.3	**2.8**	1.7	2.1	2.5	**2.8**	8.5	4.6	2.0	**0.6**	6.4	3.3	:	**:**	7.8	4.7	-0.5	**-1.7**	9.6	2.7	-2.7	**-4.0**

: Data not available.

eurostat

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)

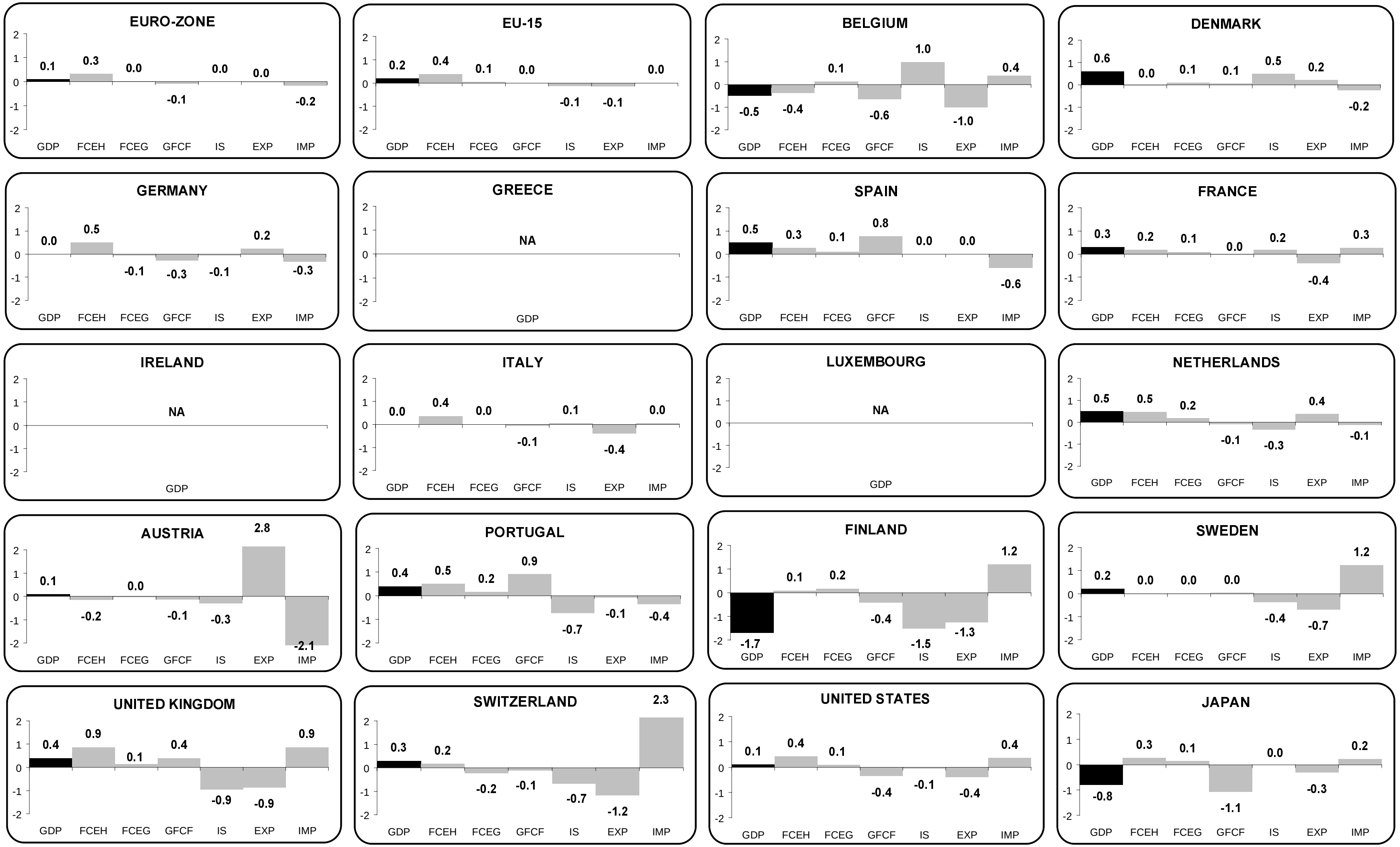
	GDP				Household and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories			
	2000		2001		2000		2001		2000		2001		2000		2001		2000		2001	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
euro-zone	0.5	0.6	0.5	0.1	0.1	0.1	0.5	0.3	0.0	0.1	0.1	0.0	0.2	-0.1	0.0	-0.1	-0.2	0.2	-0.6	0.0
EU-15	0.5	0.6	0.5	0.2	0.2	0.2	0.5	0.4	0.0	0.1	0.1	0.1	0.2	0.0	-0.1	0.0	0.0	0.1	-0.4	-0.1
EU MEMBER STATES																				
B	0.8	0.9	0.4	-0.5	0.4	0.2	0.8	-0.4	0.2	0.2	0.2	0.1	-0.1	0.2	0.3	-0.6	0.3	-0.7	0.0	1.0
DK	0.5	0.8	-0.5	0.6	0.0	-0.3	0.6	0.0	0.0	0.1	0.1	0.1	0.2	-0.7	-0.4	0.1	-0.6	1.3	-0.9	0.5
D	0.1	0.2	0.4	0.0	-0.2	-0.3	0.6	0.5	-0.1	0.2	0.2	-0.1	0.2	-0.2	-0.3	-0.3	-0.1	0.9	-1.4	-0.1
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	0.5	1.0	0.8	0.5	-0.4	0.7	0.7	0.3	0.0	0.1	0.0	0.1	0.7	-0.8	0.4	0.8	0.4	-0.3	0.1	0.0
F	0.8	0.8	0.4	0.3	0.5	0.1	0.7	0.2	0.1	0.1	0.1	0.1	0.3	0.4	0.1	0.0	0.3	0.0	-0.9	0.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.4	0.8	0.8	0.0	0.2	0.3	0.0	0.4	0.1	0.1	0.0	0.0	0.2	0.0	0.2	-0.1	-1.7	0.1	0.6	0.1
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.4	0.6	-0.1	0.5	0.4	0.4	-0.5	0.5	0.1	0.2	0.2	0.2	-0.3	0.1	-0.2	-0.1	-0.4	-0.3	0.7	-0.3
A	0.6	0.4	0.2	0.1	0.0	0.4	0.3	-0.2	-0.1	-0.1	0.0	0.0	-0.1	0.1	0.2	-0.1	2.2	-1.5	-0.5	-0.3
P	1.3	0.3	0.4	0.4	0.6	-0.1	0.0	0.5	0.2	0.0	0.0	0.2	0.7	-0.3	-0.9	0.9	-0.3	-0.3	1.1	-0.7
FIN	1.8	0.5	-0.1	-1.7	-0.2	0.2	0.6	0.1	0.1	0.1	0.1	0.2	0.0	0.2	0.4	-0.4	-0.4	1.3	-0.7	-1.5
S	0.7	0.6	0.4	0.2	0.0	-0.1	0.2	0.0	-0.1	-0.1	0.1	0.0	0.2	0.2	0.3	0.0	3.3	-3.4	-0.1	-0.4
UK	0.7	0.5	0.6	0.4	0.6	0.5	0.7	0.9	0.2	-0.1	0.2	0.1	0.3	0.7	-0.6	0.4	0.1	-0.5	0.6	-0.9
EFTA																				
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	0.6	0.6	0.5	0.3	0.6	-0.4	1.1	0.2	0.0	-0.1	0.2	-0.2	0.9	0.6	-1.3	-0.1	-1.3	1.3	2.0	-0.7
MAIN PARTNERS																				
US	0.3	0.5	0.3	0.1	0.7	0.5	0.5	0.4	-0.1	0.1	0.2	0.1	0.1	0.1	0.2	-0.4	-0.2	-0.1	-0.7	-0.1
JP	-0.7	0.6	0.1	-0.8	0.0	-0.3	0.3	0.3	0.1	0.1	0.0	0.1	-0.7	1.2	0.0	-1.1	0.0	0.0	0.0	0.0
CAN	1.1	0.3	0.1	0.4	0.7	0.2	0.5	0.2	0.0	0.2	0.2	0.2	0.2	-0.1	0.0	0.0	0.1	-0.8	-0.8	0.3

	Domestic Demand				Exports				Imports				External Balance			
	2000		2001		2000		2001		2000		2001		2000		2001	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
euro-zone	0.2	0.4	0.0	0.3	1.2	1.0	0.0	0.0	-0.9	-0.8	0.5	-0.2	0.3	0.2	0.5	-0.2
EU-15	0.4	0.3	0.1	0.3	1.1	0.9	0.0	-0.1	-1.0	-0.7	0.3	0.0	0.1	0.2	0.4	-0.1
EU MEMBER STATES																
B	0.7	-0.2	1.2	0.1	1.8	0.7	-0.7	-1.0	-1.7	0.3	-0.1	0.4	0.1	1.0	-0.8	-0.6
DK	-0.4	0.4	-0.6	0.6	1.8	0.5	-0.3	0.2	-0.9	-0.1	0.4	-0.2	0.9	0.3	0.1	0.0
D	-0.1	0.6	-0.8	0.1	1.1	1.1	-0.1	0.2	-0.9	-1.6	1.3	-0.3	0.2	-0.5	1.2	-0.1
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	0.8	-0.2	1.3	1.1	0.6	1.2	-0.2	0.0	-0.8	0.0	-0.2	-0.6	-0.2	1.2	-0.4	-0.6
F	1.2	0.6	0.0	0.5	0.7	0.8	0.0	-0.4	-1.0	-0.6	0.4	0.3	-0.4	0.2	0.4	-0.1
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	-1.3	0.4	0.8	0.4	2.1	0.4	0.5	-0.4	-0.4	0.0	-0.4	0.0	1.7	0.4	0.0	-0.3
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	-0.1	0.4	0.1	0.2	1.6	1.2	-0.4	0.4	-1.0	-1.0	0.2	-0.1	0.5	0.2	-0.2	0.3
A	2.1	-1.0	-0.1	-0.6	0.4	0.6	1.0	2.8	-1.9	0.8	-0.7	-2.1	-1.5	1.3	0.3	0.7
P	1.2	-0.7	0.2	0.8	1.2	0.5	1.4	-0.1	-1.1	0.4	-1.2	-0.4	0.1	1.0	0.2	-0.4
FIN	-0.5	1.9	0.3	-1.7	2.0	0.0	-1.7	-1.3	0.2	-1.4	1.3	1.2	2.2	-1.4	-0.4	0.0
S	3.4	-3.4	0.4	-0.3	1.5	0.2	-0.3	-0.7	-4.2	3.8	0.3	1.2	-2.7	4.0	0.0	0.5
UK	1.1	0.6	0.8	0.4	0.2	0.9	0.5	-0.9	-0.6	-0.9	-0.6	0.9	-0.4	0.0	-0.2	0.0
EFTA																
N	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	0.3	1.4	1.9	-0.8	0.9	0.3	-0.2	-1.2	-0.6	-1.2	-1.2	2.3	0.3	-0.8	-1.4	1.2
MAIN PARTNERS																
US	0.5	0.6	0.1	0.1	0.3	-0.1	0.0	-0.4	-0.5	0.0	0.2	0.4	-0.2	-0.1	0.2	0.0
JP	-0.6	1.0	0.3	-0.7	0.0	0.1	-0.4	-0.3	-0.1	-0.4	0.2	0.2	-0.1	-0.4	-0.2	-0.1
CAN	1.5	-0.6	:	:	0.2	-0.1	-0.9	0.0	-0.2	1.0	1.1	-0.2	0.0	0.9	0.2	-0.2

: 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 – Second quarter 2001 – at constant prices



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

levels Second quarter 2001, in millions of euro, seasonally adjusted, at current prices

	GDP	Household and NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories	Domestic Demand	Exports	Imports	External Balance
euro-zone	1 698 061.1	975 363.9	335 217.1	359 008.0	5 984.9	1 675 574.0	646 683.1	624 196.0	22 487.1
EU-15	2 205 506.2	1 292 046.9	438 518.3	448 983.1	4 885.8	2 184 434.1	809 861.5	788 789.4	21 072.1
EU MEMBER STATES									
B	64 221.5	34 935.3	13 712.3	13 238.1	1 085.0	62 970.7	55 583.5	54 332.7	1 250.8
DK	45 789.7	21 689.6	11 431.8	9 175.7	-91.2	42 206.0	21 112.6	17 528.9	3 583.7
D	516 900.8	306 166.7	98 096.5	107 141.2	-245.4	511 158.9	182 060.8	176 319.0	5 741.8
EL	:	:	:	:	:	:	:	:	:
E	161 697.7	95 159.0	27 688.9	41 499.2	467.1	164 814.2	49 057.8	52 174.3	-3 116.5
F	363 038.9	199 197.8	84 060.8	71 798.7	2 193.0	356 971.1	104 466.8	98 678.2	5 788.6
IRL	:	:	:	:	:	:	:	:	:
I	304 242.6	183 227.6	54 700.3	59 065.7	2 140.2	299 133.9	89 646.3	84 537.5	5 108.8
L	:	:	:	:	:	:	:	:	:
NL	105 947.7	52 613.1	24 367.1	23 299.8	155.6	100 435.6	71 103.3	65 591.2	5 512.1
A	52 914.6	29 991.2	10 126.0	12 377.8	102.9	52 598.0	28 183.9	27 867.3	316.6
P	30 566.9	18 767.8	6 156.0	8 655.9	236.4	33 816.1	9 932.2	13 181.4	-3 249.2
FIN	33 791.8	16 987.5	7 189.9	6 688.3	-76.9	30 788.8	13 545.2	10 542.2	3 003.0
S	:	:	:	:	:	:	:	:	:
UK	399 211.1	263 546.2	75 520.8	70 100.6	-1 194.7	407 972.9	111 025.2	119 786.9	-8 761.8
EFTA									
N	:	:	:	:	:	:	:	:	:
CH	68 354.5	40 812.5	9 654.4	14 041.3	952.8	65 461.1	31 318.1	28 424.7	2 893.4
MAIN PARTNERS									
US	2 923 321.6	2 018 469.0	427 326.6	587 552.5	-10 486.9	3 022 861.2	309 334.7	408 874.2	-99 539.5
JP	1 168 430.6	664 082.3	201 610.3	300 334.7	-2 197.6	1 163 829.7	124 609.5	120 008.6	4 601.0
CAN	204 436.1	115 174.5	36 887.1	39 774.9	-243.9	:	92 226.0	79 382.6	12 843.4

: Data not available.

Further information:

- **Databases**

  NewCronos: Theme 2
  Domain: quart

To obtain information or to order publications, databases and special sets of data, please contact the **Data Shop** network:

BELGIQUE/BELGIË	DANMARK	DEUTSCHLAND	ESPAÑA	FRANCE	ITALIA – Roma
Eurostat Data Shop **Bruxelles/Brussel** **Planistat Belgique** Rue du Commerce 124 Handelsstraat 124 B-1000 BRUXELLES / BRUSSEL Tel. (32-2) 234 67 50 Fax (32-2) 234 67 51 E-mail: datashop@planistat.be URL: http://www.datashop.org/	**DANMARKS STATISTIK** **Bibliotek og Information** **Eurostat Data Shop** Sejrøgade 11 DK-2100 KØBENHAVN Ø Tlf. (45) 39 17 30 30 Fax (45) 39 17 30 03 E-mail: bib@dst.dk Internet: http://www.dst.dk/bibliotek	**STATISTISCHES BUNDESAMT** **Eurostat Data Shop Berlin** Otto-Braun-Straße 70-72 (Eingang: Karl-Marx-Allee) D-10178 BERLIN Tel. (49) 1888 644 94 27/28 Fax (49) 1888-644 94 30 E-Mail: datashop@destatis.de URL:http://www.eu-datashop.de/	**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 URL: http://www.datashop.org/	**INSEE Info Service** **Eurostat Data Shop** 195, rue de Bercy Tour Gamma A F-75582 PARIS CEDEX 12 Tél. (33) 1 53 17 88 44 Fax (33) 1 53 17 88 22 E-mail: datashop@insee.fr	**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

ITALIA – Milano	LUXEMBOURG	NEDERLAND	NORGE	PORTUGAL	SCHWEIZ/SUISSE/SVIZZERA
ISTAT **Ufficio Regionale per la Lombardia** **Eurostat Data Shop** Via Fieno 3 I-20123 MILANO Tel. (39) 02 80 61 32 460 Fax (39) 02 80 61 32 304 E-mail: mileuro@tin.it	**Eurostat Data Shop Luxembourg** BP 453 L-2014 LUXEMBOURG 4, rue Alphonse Weicker L-2721 LUXEMBOURG Tél. (352) 43 35-2251 Fax (352) 43 35-22221 E-mail: dslux@eurostat.datashop.lu URL: http://www.datashop.org/	**STATISTICS NETHERLANDS** **Eurostat Data Shop-Voorburg** Postbus 4000 2270 JM VOORBURG Nederland Tel. (31-70) 337 49 00 Fax (31-70) 337 59 84 E-mail: datashop@cbs.nl	**Statistics Norway** **Library and Information Centre** **Eurostat Data Shop** Kongens gate 6 Boks 8131 Dep. N-0033 OSLO Tel. (47) 21 09 46 42/43 Fax (47) 21 09 45 04 E-mail: Datashop@ssb.no	**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	**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@statistik.zh.ch Internet: http://www.zh.ch/statistik

SUOMI/FINLAND	SVERIGE	UNITED KINGDOM	UNITED KINGDOM	UNITED STATES OF AMERICA
STATISTICS FINLAND **Eurostat Data Shop Helsinki** **Tilastokirjasto** PL 2B FIN-00022 Tilastokeskus Työpajakatu 13 B, 2.Kerros, Helsinki P. (358-9) 17 34 22 21 F. (358-9) 17 34 22 79 Sähköposti: datashop@stat.fi URL: http://www.tilastokeskus.fi/tk/kk/datashop/	**STATISTICS SWEDEN** **Information service** **Eurostat Data Shop** Karlavägen 100 - Box 24 300 S-104 51 STOCKHOLM Tfn (46-8) 50 69 48 01 Fax (46-8) 50 69 48 99 E-post: infoservice@scb.se Internet:http://www.scb.se/info/datashop/eudatashop.asp	**Eurostat Data Shop** **Enquiries & advice and publications** **Office for National Statistics** Customers & Electronic Services Unit 1 Drummond Gate - B1/05 LONDON SW1V 2QQ United Kingdom Tel. (44-20) 75 33 56 76 Fax (44-1633) 81 27 62 E-mail: eurostat.datashop@ons.gov.uk	**Eurostat Data Shop** **Electronic Data Extractions,** **Enquiries & advice - R.CADE** 1L Mountjoy Research Centre University of Durham DURHAM DH1 3SW United Kingdom Tel: (44-191) 374 73 50 Fax: (44-191) 384 49 71 E-mail: r-cade@dur.ac.uk Internet: http://www-rcade.dur.ac.uk	**HAVER ANALYTICS** **Eurostat Data Shop** 60 East 42nd Street Suite 3310 NEW YORK, NY 10165 USA Tel. (1-212) 986 93 00 Fax (1-212) 986 69 81 E-mail: eurodata@haver.com

Media Support Eurostat (for professional journalists only).
Bech Building Office A3/48 • L-2920 Luxembourg • Tel. (352) 4301 33408 • Fax (352) 4301 32649 • e-mail: eurostat-mediasupport@cec.eu.int

---

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	Fax (352) 4301 33879

ORIGINAL: French

Please visit our web site at **www.europa.eu.int/comm/eurostat/** for further information!

A list of worldwide sales outlets is available at the **Office for Official Publications of the European Communities**.

2 rue Mercier – L-2985 Luxembourg
Tel. (352) 2929 42118 Fax (352) 2929 42709
Internet Address **http://eur-op.eu.int/fr/general/s-ad.htm**
e-mail: info-info-opoce@cec.eu.int

BELGIQUE/BELGIË – DANMARK – DEUTSCHLAND – GREECE/ELLADA – ESPAÑA – FRANCE – IRELAND – ITALIA – LUXEMBOURG – NEDERLAND – ÖSTERREICH PORTUGAL – SUOMI/FINLAND – SVERIGE – UNITED KINGDOM – ÍSLAND – NORGE – SCHWEIZ/SUISSE/SVIZZERA – BALGARIJA – CESKÁ REPUBLIKA – CYPRUS EESTI – HRVATSKA – MAGYARORSZÁG – MALTA – POLSKA – ROMÂNIA – RUSSIA – SLOVAKIA – SLOVENIA – TÜRKIYE – AUSTRALIA – CANADA – EGYPT – INDIA ISRAËL – JAPAN – MALAYSIA – PHILIPPINES – SOUTH KOREA – THAILAND – UNITED STATES OF AMERICA

Order form

I would like to subscribe to Statistics in focus (from 1.1.2001 to 31.12.2001):
(for the Data Shop and sales office addresses see above)

❒ **Formula 1**: All 9 themes (approximately 140 issues)

- ❒ Paper: EUR 360

  Language required: ❒ DE ❒ EN ❒ FR

❒ **Formula 2:** One or more of the following seven themes:

- ❒ Theme 1 ‘General statistics’
  ❒ Paper: EUR 42
- ❒ Theme 2 ‘Economy and finance’
- ❒ Theme 3 ‘Population and social conditions’
- ❒ Theme 4 ‘Industry, trade and services
- ❒ Theme 5 ‘Agriculture and fisheries’
- ❒ Theme 6 ‘External trade’
- ❒ Theme 8 ‘Environment and energy
  ❒ Paper: EUR 84

  Language required: ❒ DE ❒ EN ❒ FR

Statistics in focus can be downloaded (pdf file) free of charge from the Eurostat web site. You only need to register. For other solutions, contact your Data Shop.

❑ Please send me a free copy of ‘Eurostat mini-guide‘ (catalogue containing a selection of Eurostat products and services)
Language required: ❒ DE ❒ EN ❒ FR

❑ I would like a free subscription to ‘Statistical References‘, the information letter on Eurostat products and services
Language required: ❒ DE ❒ EN ❒ FR

❒ Mr ❒ Mrs ❒ Ms
(Please use block capitals)

Surname: __________________ Forename: ____________________
Company: _________________ Department: ___________________
Function: ____
Address: ____
Post code: _________________ Town: ________________________
Country: ____
Tel.: _______________________ Fax: __________________________
E-mail: ____

Payment on receipt of invoice, preferably by:
❒ Bank transfer
❒ Visa ❒ Eurocard
Card No: _______________________ Expires on: _____/_____

Please confirm your intra-Community VAT number:
If no number is entered, VAT will be automatically applied. Subsequent reimbursement will not be possible.

____