

# THE GDP OF THE CANDIDATE COUNTRIES

*Jarko Pasanen*

Figures for the second quarter of 2001

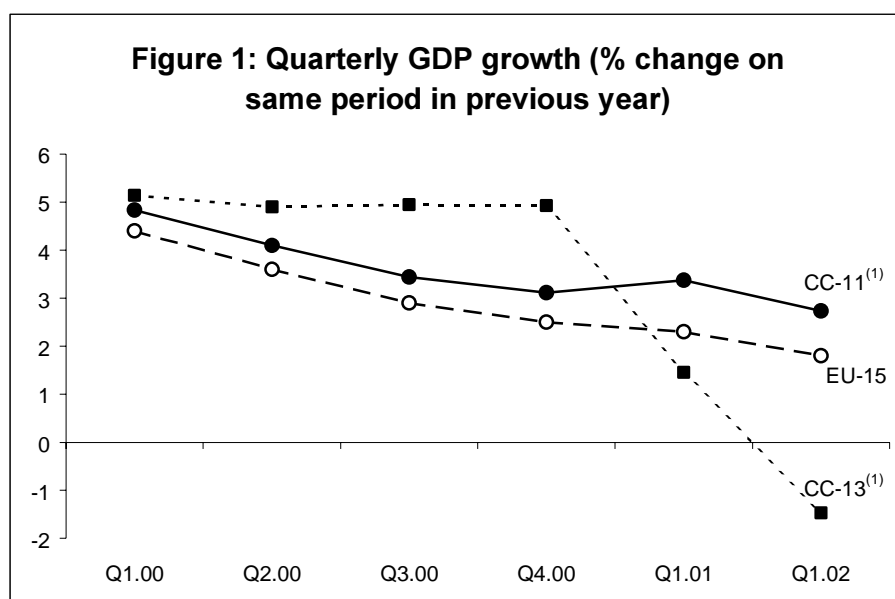
In this publication, Eurostat presents the latest quarterly GDP growth rates for the Candidate Countries (CCs). The CCs comprise Bulgaria, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, the Slovak Republic, Slovenia and Turkey. The most recent data published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

Table 1 (overleaf) illustrates the quarterly growth figures back to the first quarter of 2000. 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 consecutive years. The second quarter of 2001 saw 8 of the 12 countries experience weaker growth rates than in the first quarter. Turkey suffered the most severe decline, with  $-2.2\%$  growth giving way to  $-9.3\%$  in quarter two. Malta also slipped into negative GDP growth in the second quarter. Poland, one of the largest CCs, again experienced a slow-down in growth, though maintaining a positive figure of  $+0.9\%$ .

Latvia and Lithuania enjoyed economic expansion, and benefitted from the highest growth rates in the CCs, with rates of  $+9.2\%$  and  $+5.7\%$  respectively. Romania also continued to strengthen its economy, with a growth rate of  $5.1\%$  following the healthy  $4.8\%$  in quarter one. Nine of the CCs grew at a faster rate than the EU-15 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.

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Manuscript completed on: 08.11.01  
ISSN 1024-4298  
Catalogue number: KS-NJ-01-042-EN-I  
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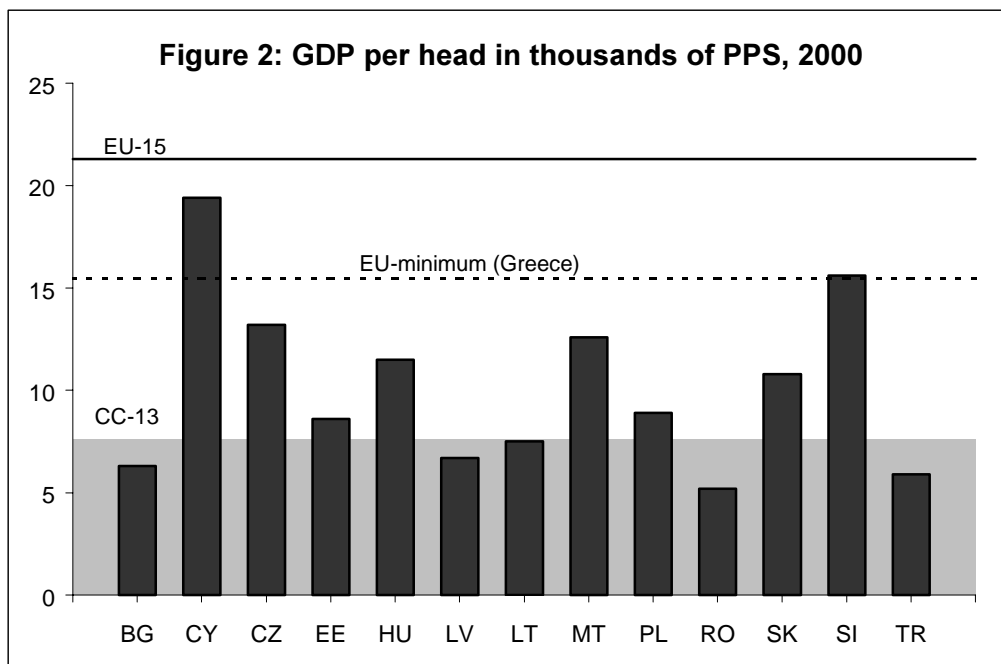
**Table 1: GDP growth rates<sup>(2)</sup> – Percentage change on previous year/same quarter of previous year**

	Annual					Quarterly					
	1996	1997	1998	1999	2000	2000				2001	
						Q1	Q2	Q3	Q4	Q1	Q2
Bulgaria (BG)	-10.1	-7.0	3.5	2.4	5.8	4.5	5.7	6.1	6.5	4.5	5.1
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	3.2	2.4	2.4	3.8	4.1	3.9
Estonia (EE)	4.0	10.4	5.0	-0.7	6.9	6.5	7.8	7.3	6.0	5.8	5.0
Hungary (HU)	1.3	4.6	4.9	4.2	5.2	6.5	5.6	4.5	4.2	4.4	4.0
Latvia (LV)	3.3	8.6	3.9	1.1	6.6	6.1	5.0	6.6	8.7	8.3	9.2
Lithuania (LT)	4.7	7.3	5.1	-3.9	3.9	4.6	0.9	6.1	3.9	4.4	5.7
Malta (MT)	4.0	4.9	3.4	4.1	5.1	7.1	2.0	4.4	7.2	2.1	-0.6
Poland (PL)	6.0	6.8	4.8	4.1	4.0	5.9	5.0	3.1	2.4	2.3	0.9
Romania (RO)	3.9	-6.1	-4.8	-2.3	1.6	1.2	2.0	2.2	1.3	4.8	5.1
Slovak Republic (SK)	6.2	6.2	4.1	1.9	2.2	1.5	1.9	2.5	2.9	3.0	2.8
Slovenia (SI)	3.5	4.6	3.8	5.2	4.6	6.2	3.4	5.5	3.5	3.2	2.7
Turkey (TR)	7.0	7.5	3.1	-4.7	7.2	5.6	6.4	7.8	8.3	-2.2	-9.3
CC-11 <sup>(1)</sup>	3.9	3.3	2.9	2.5	3.9	4.8	4.1	3.4	3.1	3.4	2.7
CC-13 <sup>(1)</sup>	5.0	4.7	2.9	0.0	5.0	5.1	4.9	5.0	4.9	1.5	-1.5
EU-15	1.6	2.5	2.9	2.6	3.3	4.4	3.6	2.9	2.5	2.3	1.8

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<sup>(3)</sup> in PPS<sup>(4)</sup>**

	PPS					EU-15=100				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
Bulgaria	5 400	5 100	5 500	5 700	6 300	29	26	27	27	28
Cyprus	15 400	16 000	17 000	18 100	19 400	83	83	84	85	86
Czech Republic	11 900	12 100	12 200	12 400	13 200	64	62	60	59	59
Estonia	6 200	7 100	7 700	7 800	8 600	34	37	38	37	38
Hungary	8 500	9 200	9 800	10 600	11 500	46	47	48	50	51
Latvia	4 800	5 400	5 700	6 100	6 700	26	28	28	29	30
Lithuania	6 000	6 600	7 100	7 000	7 500	32	34	35	33	33
Malta	9 900	10 600	11 100	11 700	12 600	54	54	55	55	56
Poland	6 600	7 300	7 800	8 300	8 900	36	37	38	39	39
Romania	5 300	5 100	5 000	5 000	5 200	29	26	25	24	23
Slovak Republic	8 500	9 300	9 800	10 200	10 800	46	48	48	48	48
Slovenia	11 800	12 800	13 500	14 500	15 600	64	66	67	68	69
Turkey	5 100	5 600	5 800	5 600	5 900	27	29	29	26	26
CC-13	6 400	6 800	7 100	7 200	7 600	34	35	35	34	34
EU-15	18 500	19 400	20 300	21 300	22 500	100	100	100	100	100

**Table 3: Total GDP at current prices and exchange rates, in euro and PPS<sup>(4)</sup>**

	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	44.7	42.7	45.0	47.2	51.4
Cyprus	7.0	7.5	8.1	8.7	9.5	10.0	10.5	11.2	12.0	12.9
Czech Republic	45.5	46.8	50.6	51.2	55.0	122.4	124.8	125.5	127.9	135.5
Estonia	3.4	4.1	4.7	4.9	5.5	9.1	10.4	11.1	11.3	12.4
Hungary	35.6	40.4	41.9	45.1	50.3	86.9	93.4	99.7	106.3	115.1
Latvia	4.0	5.0	5.4	6.2	7.7	11.9	13.3	14.0	14.5	15.9
Lithuania	6.2	8.5	9.6	10.0	12.2	22.2	24.5	26.2	25.8	27.6
Malta	2.6	2.9	3.1	3.4	3.9	3.8	4.1	4.3	4.5	4.9
Poland	113.3	127.1	141.3	145.5	171.0	256.1	281.1	299.9	319.6	342.1
Romania	27.8	31.2	37.2	33.0	40.0	119.9	115.7	112.1	112.2	117.3
Slovak Republic	15.6	18.0	19.0	18.5	20.9	45.8	50.0	52.9	55.2	58.1
Slovenia	14.9	16.1	17.5	18.8	19.5	23.6	25.3	26.8	28.8	31.0
Turkey	143.1	167.8	177.8	173.0	217.4	318.8	352.2	369.5	360.4	397.5
CC-13	426.8	484.2	527.2	529.8	626.0	1 075.1	1 147.9	1 198.2	1 225.9	1 321.8
EU-15	6 919.9	7 287.7	7 630.9	8 015.5	8 523.1	6 919.9	7 287.7	7 630.9	8 015.5	8 523.1
% of EU-15	6.2	6.6	6.9	6.6	7.3	15.5	15.8	15.7	15.3	15.5

(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 basis of the estimates in PPS are the 1999 European Comparison Programme (ECP) results recently published by OECD/Eurostat. Revised methodology has led PPS values to differ from previously published figures.

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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