

# QUARTERLY ACCOUNTS

Third Quarter 2001

Expenditure Side

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Statistics  
in focus

ECONOMY AND  
FINANCE

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NATIONAL ACCOUNTS

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

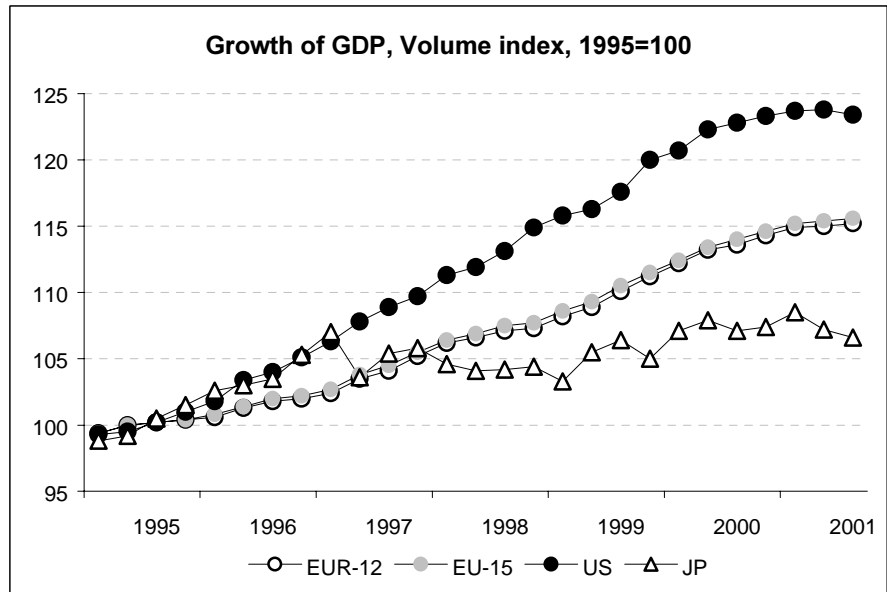
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Eurostat <sup>(1)</sup> estimates concerning the third quarter of 2001 point out that the Gross domestic product (GDP) of the euro-zone <sup>(2)</sup> and the European Union (EU15) increased by 0.1 % and 0.2 %, respectively. The economic growth had been 0.1 % in both areas during the previous quarter.

During the third quarter of 2001, the final consumption expenditure of the households and NPISHs slowed effectively, recording a growth rate of 0.1 % in the euro-zone and 0.3 % in the EU15. However, private consumption was the main source of the GDP growth among the components of the domestic demand. The decline in investments reduced in the euro-zone, handing over to stagnation (+ 0.0 %), while the decline in the EU15 remained unchanged at – 0.3 %. The fall in exports kept stable at – 0.6 % in the euro-zone, and worsened in the EU15 (– 1.0 %), while the fall in imports toughened: – 1.4 % in the euro-zone and – 1.7 % in the EU15.

Concerning the main partners of the EU15, the economy of the United States recorded a GDP decline of 0.3 % in the third quarter of 2001, following a weak growth (+ 0.1 %) in the previous quarter. The same occurred in Japan, where however the decline in the GDP became less severe (– 0.5 % compared to – 1.2 % in the second quarter of 2001).

Compared to the third quarter of 2000, the GDP of the euro-zone and the EU15 increased by 1.4 %, whereas that of the United States increased by 0.5 %. A 0.5 % fall in GDP was observed in Japan.

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.



## EVOLUTION OF THE GDP AND THE DEMAND COMPONENTS

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

Eurostat estimates concerning the third quarter of 2001 point out that the GDP of the euro-zone and the EU15 increased respectively by 0.1 % and 0.2 %, compared to 0.1 % in both areas during the previous quarter.

These results are explained mainly by the slowing down of private consumption, the persistent weakness in investments, as well as that in exports and in imports.

With regard to the main partners of the EU15, the economy of the United States recorded a fall (– 0.3 %, compared to + 0.1 % during the previous quarter). In Japan, the GDP dropped too (– 0.5 %), however less strikingly compared to the second quarter (– 1.2 %). Moreover, negative growth rates for the GDP were recorded in Switzerland (– 0.3 %) and in Canada (– 0.4 %) as well. The growth of the Norwegian GDP, conversely, showed acceleration (+ 0.9 %).

The growth of the final consumption expenditure of households and NPISHs (non-profit institutions serving households) proved much less dynamic both in the euro-zone and the EU15 compared to the previous quarter (+ 0.1 and + 0.3 %, respectively, compared to + 0.6 % for both areas). Furthermore, private consumption slowed also in the United States (+ 0.2 %), and experienced a fall in Canada (– 0.1 %) as well as, more severe, in Japan (– 1.7 %). On the contrary, it accelerated in Switzerland (+ 0.8 %) and in Norway (+ 0.3 %).

Gross fixed capital formation (GFCF), compared to the previous quarter, saw stagnation in the euro-zone (+ 0.0 %), and recorded a persistent negative rate in the EU15 (– 0.3 %). The decline in investments worsened in the United States (– 1.8 %), whereas in Japan, just as in Switzerland, a strong recovery was noticed (+ 1.6 % and + 2.9 %, respectively). Additionally, the growth in investments accelerated in Canada (+ 0.4 %), while, in Norway, it recorded a persisting fall, even if less pronounced than in the previous quarter (– 2.9 %).

The external balance of the euro-zone, expressed as a percentage of GDP, increased compared to the previous quarter (+ 2.7 % of the GDP), because of the fall in imports (– 1.4 %) being more important than that in exports (– 0.6 %). With regard to the EU15, the external balance increased (+ 1.7 % of GDP) because of the decline in imports (– 1.7 %) faster than that in exports (– 1.0 %).

In the United States, the trade deficit remained stable at – 4.6 % of the GDP, although the fall in exports

(– 5.1 %) was more marked than that in imports (– 3.4 %). The commercial surplus kept stable in Japan (+ 1.8 % of GDP), while dropping in Switzerland (+ 3.1 % of GDP) and in Canada (+ 4.4 % of GDP); however, it accelerated in Norway (+ 6.9 % of GDP).

### **The Member States of the European Union**

During the third quarter of 2001, the economy of the EU Member States recorded a divergent development. GDP growth accelerated in Denmark (+ 0.5 %), in France (+ 0.5 %), in Italy (+ 0.2 %) and in Sweden (+ 0.1 %), whereas Finland recorded a recovery (+ 1.2 %). In the United Kingdom the GDP growth remained stable at + 0.5 %. On the other hand, it slowed in Spain (+ 0.3 %) and stagnated in the Netherlands (+ 0.0 %). In addition, it went through a fall in Germany (– 0.1 %), in Austria (– 0.1 %) and in Portugal (– 0.3 %), whereas a null growth (+ 0.0 %) was recorded in Belgium following the fall of the previous quarter.

Private consumption expenditure recorded a recovery in Belgium (+ 0.3 %) and in Austria (+ 0.1 %), as well as acceleration in France (+ 1.1 %). It remained stable at 1.0 % in the United Kingdom. On the other hand, the private consumption expenditure slowed in Italy — where it stagnated (+ 0.0 %) — and also in the Netherlands (+ 0.4 %), in Portugal (+ 0.4 %) and in Finland (+ 0.2 %). It recorded a drop in Denmark (– 0.2 %), in Germany (– 0.2 %), in Spain (– 0.7 %), as well as in Sweden (– 0.1 %).

Gross fixed capital formation developed divergently in the Member States: acceleration was observed in Spain (+ 1.1 %), while a recovery was recorded in Belgium (+ 0.1 %), in France (+ 0.2 %), in Italy (+ 0.1 %) as well as in Finland (+ 1.0 %). On the other hand, the growth in investments slowed down in Portugal (+ 2.8 %) as well as in Sweden (+ 0.2 %), and suffered an unambiguous decline in Denmark (– 0.9 %) and in the United Kingdom (– 2.1 %). The fall in GFCF, although persistent, nevertheless eased in Germany (– 0.7 %), in the Netherlands (– 0.1 %), and in Austria (– 1.2 %).

The external balance, expressed as a percentage of the GDP, increased compared to the previous quarter in Belgium (+ 6.7 %), in Denmark (+ 5.1 %), in Germany (+ 3.6 %), in France (+ 2.3 %) and in Sweden (+ 10.1 %); it lessened in Italy (+ 2.0 %), in the Netherlands (+ 5.3 %), in Austria (+ 0.6 %) as well as in Finland (+ 10.1 %). The trade deficit worsened in Portugal (– 11.3 %) and in the United Kingdom (– 5.9 %), but eased in Spain (– 2.0 %).

*The euro-zone and EU15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°44/2001 of 10/01/2002. 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.*

**T1 GDP AND EXPENDITURE COMPONENTS**  
**EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS**

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 <sup>(1)</sup>			Domestic Demand			Exports			Imports			External Balance <sup>(1)</sup>											
	2000		2001	2000		2001	2000		2001	2000		2001	2000		2001	2000		2001	2000		2001	2000		2001	2000		2001									
	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								
EURO-ZONE	0.6	0.6	0.1	0.1	0.2	0.9	0.6	0.1	0.7	0.7	0.4	0.2	0.0	-0.4	-0.8	0.0	0.4	0.0	0.0	-0.2	0.5	0.1	0.2	-0.1	2.3	-0.3	-0.6	-0.6	2.2	-1.4	-0.3	-1.4	2.3	2.5	2.4	2.7
EU-15	0.6	0.5	0.1	0.2	0.3	0.9	0.6	0.3	0.5	0.8	0.4	0.3	0.4	-0.8	-0.3	-0.3	0.4	0.1	0.0	-0.1	0.5	0.2	0.3	0.0	2.1	-0.1	-0.9	-1.0	2.0	-1.0	-0.6	-1.7	1.3	1.7	1.5	1.7
EU MEMBER STATES																																				
B	0.9	0.2	-0.5	0.0	0.4	1.1	-0.6	0.3	0.8	0.6	0.3	0.3	0.9	2.0	-2.8	0.1	-0.2	-0.4	-0.5	-1.5	-0.2	1.0	-1.0	-0.7	0.9	-1.2	-1.9	-0.1	-0.4	-0.3	-2.7	-1.1	6.3	5.6	6.0	6.7
DK	0.8	-0.5	0.4	0.5	-0.5	1.4	0.1	-0.2	0.3	0.5	0.5	0.4	-2.9	-2.6	1.8	-0.9	0.6	0.2	0.3	0.5	1.0	-0.2	0.7	-0.1	1.2	-1.1	-0.8	-0.3	1.9	-0.6	-0.1	-1.8	5.2	4.9	4.6	5.1
D	0.2	0.4	0.0	-0.1	-0.4	1.2	0.8	-0.2	0.9	1.1	0.0	-0.6	-1.0	-2.1	-1.5	-0.7	1.0	-0.2	-0.3	-1.1	0.7	-0.8	0.1	-1.3	3.4	-0.4	0.8	1.1	5.1	-3.9	1.2	-2.2	1.5	2.7	2.6	3.6
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	0.8	1.3	0.4	0.3	0.9	1.8	0.5	-0.7	0.9	0.9	1.0	1.1	-0.6	0.8	0.5	1.1	-0.1	0.3	0.4	0.5	-0.3	1.9	0.7	0.1	3.4	-1.4	0.1	-0.1	-0.1	0.4	1.0	-0.6	-1.3	-1.9	-2.1	-2.0
F	0.8	0.4	0.2	0.5	0.3	1.3	0.4	1.1	0.8	0.4	0.5	0.8	1.6	0.7	-0.3	0.2	0.8	-0.1	0.0	-0.4	0.6	0.0	0.4	0.4	2.8	-0.3	-1.6	-1.2	2.0	-1.8	-0.9	-1.5	2.1	2.4	2.2	2.3
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.8	0.9	0.0	0.2	0.5	0.0	0.5	0.0	0.2	0.2	0.0	0.1	-0.6	0.8	-0.4	0.1	-0.5	0.2	0.2	0.7	0.5	0.9	0.2	0.5	0.9	1.3	-1.9	-3.6	-0.3	1.4	-1.2	-2.7	2.6	2.6	2.3	2.0
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.5	-0.1	0.3	0.0	0.7	-0.9	1.0	0.4	0.8	0.7	0.8	0.6	0.3	-0.7	-0.5	-0.1	-0.3	0.2	0.0	0.1	0.6	0.1	0.4	0.4	1.2	-0.7	-0.1	-0.9	1.4	-0.5	-0.1	-0.6	5.8	5.7	5.6	5.3
A	0.6	0.3	0.1	-0.1	0.7	0.8	-0.6	0.1	-0.2	-0.3	0.1	0.4	2.3	0.3	-2.3	-1.2	1.0	0.1	1.0	1.7	0.1	-0.5	0.1	0.5	2.5	2.4	-2.6	0.3	1.4	1.0	-2.5	1.5	0.5	1.3	1.2	0.6
P	0.4	0.1	1.0	-0.3	-0.1	0.0	0.8	0.4	0.2	0.2	0.8	1.1	-0.3	-4.6	4.5	2.8	0.3	1.4	0.4	1.1	-0.4	-0.1	0.8	1.8	1.5	3.3	1.3	-3.9	-0.8	2.0	0.6	1.7	-9.6	-9.3	-9.0	-11.3
FIN	0.5	0.1	-1.8	1.2	0.7	0.9	0.7	0.2	0.3	0.4	1.0	0.4	1.2	2.0	-2.7	1.0	2.0	2.2	0.1	2.5	2.3	1.1	-2.4	3.1	-0.8	-4.3	-2.5	-3.3	3.1	-3.3	-4.1	0.1	12.1	11.2	11.7	10.1
S	0.3	0.3	0.0	0.1	-0.6	0.1	0.0	-0.1	-0.1	0.0	-0.2	-0.5	0.2	0.3	0.3	0.2	0.6	0.8	0.3	-0.1	0.2	0.3	-0.5	-0.6	-0.1	-1.4	-1.6	-1.8	-0.3	-1.6	-3.1	-3.5	9.1	9.0	9.5	10.1
UK	0.6	0.7	0.5	0.5	1.0	0.8	1.0	1.0	-0.7	1.7	0.8	0.7	3.6	-3.3	2.4	-2.1	0.2	0.7	0.1	0.2	0.8	0.6	0.6	0.6	1.4	1.7	-2.0	-3.6	1.9	1.4	-1.5	-2.7	-5.8	-5.7	-5.8	-5.9
EFTA																																				
N	0.1	0.6	0.3	0.9	-0.6	2.1	0.2	0.3	0.5	0.6	0.4	0.5	-0.8	4.4	-5.6	-2.9	2.3	1.4	2.8	2.7	-2.3	1.3	0.5	-0.4	4.2	1.6	-1.9	1.5	-1.7	3.7	-2.0	-2.1	6.5	5.8	5.7	6.9
CH	0.6	0.4	0.2	-0.3	-0.6	1.8	0.4	0.8	-0.4	1.3	-1.5	0.3	2.6	-5.8	-0.5	2.9	0.6	2.1	1.4	0.5	1.5	1.5	-0.8	0.2	0.4	0.2	-2.4	-1.7	2.6	2.8	-4.9	-0.7	3.6	2.5	3.5	3.1
MAIN PARTNERS																																				
US	0.5	0.3	0.1	-0.3	0.8	0.7	0.6	0.2	0.5	1.1	0.7	0.9	0.5	0.7	-1.6	-1.8	0.8	0.2	0.1	-0.1	0.6	0.1	0.1	-0.3	-1.0	-0.3	-3.1	-5.1	-0.1	-1.3	-2.2	-3.4	-4.8	-4.6	-4.6	-4.6
JP	0.3	1.0	-1.2	-0.5	0.6	1.9	-1.1	-1.7	0.1	1.1	1.6	0.1	1.1	-0.1	-2.0	1.6	-0.3	-0.3	-0.3	-0.4	0.7	1.2	-0.9	-0.6	-0.3	-1.8	-4.9	-3.3	4.4	-0.4	-2.6	-4.6	2.2	2.1	1.8	1.8
CAN	0.3	0.1	0.3	-0.4	0.3	0.9	0.2	-0.1	0.8	0.8	1.2	0.4	-0.5	-0.1	0.0	0.4	14.2	13.5	13.7	13.4	-0.6	-0.1	0.5	-0.3	-0.2	-2.0	-0.6	-2.0	-2.4	-2.6	-0.2	-2.1	4.5	4.7	4.5	4.4

<sup>(1)</sup> 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	
	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
euro-zone	2.8	2.4	1.6	1.4	1.9	2.0	1.8	1.8	1.6	1.9	1.9	2.0	3.2	1.3	-0.4	-1.3	2.2	1.7	1.0	0.7	12.0	8.7	5.1	0.8	10.7	6.9	3.5	-0.9
EU-15	2.8	2.5	1.7	1.4	2.1	2.1	2.0	2.1	1.4	1.9	1.8	1.9	3.9	1.7	0.2	-1.1	2.3	2.0	1.2	1.0	11.6	8.7	4.6	0.1	10.7	7.4	3.3	-1.2
EU MEMBER STATES																												
B	2.9	2.9	1.4	0.6	3.2	2.6	1.7	1.3	2.7	3.2	2.6	2.1	3.2	1.1	-0.5	0.2	1.8	1.7	0.6	-1.0	7.9	4.7	0.0	-2.2	6.7	3.3	-1.1	-4.3
DK	2.4	2.2	0.9	1.2	-1.6	0.7	1.2	0.7	0.2	0.7	1.2	1.7	8.0	-3.2	-2.0	-4.5	1.7	-0.2	0.4	1.4	12.4	13.0	4.9	-1.0	11.7	7.6	4.0	-0.7
D	2.5	1.8	0.6	0.4	0.7	1.5	1.2	1.3	0.9	1.5	1.6	1.4	1.7	-1.7	-3.5	-5.1	2.1	1.1	-0.2	-1.3	14.3	9.0	7.3	4.9	13.4	7.2	5.2	0.0
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	3.4	3.4	2.7	2.8	3.1	2.8	2.4	2.4	3.4	3.1	3.2	4.0	3.8	4.0	2.7	1.7	2.4	2.7	3.1	2.4	11.5	9.7	4.5	1.9	7.6	6.9	5.5	0.7
F	3.2	2.8	2.1	1.9	2.0	2.7	2.5	3.1	2.4	2.3	2.0	2.4	6.9	5.6	3.2	2.2	3.3	2.4	2.1	1.5	14.8	9.7	3.6	-0.4	16.1	8.7	3.6	-2.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	2.5	2.5	2.1	1.9	3.0	1.6	1.4	0.9	1.3	1.0	0.9	0.6	3.5	2.6	1.0	-0.1	1.2	1.1	0.3	2.1	10.9	12.9	8.3	-3.3	6.4	8.2	2.0	-2.9
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	2.5	1.6	1.4	0.8	3.4	0.9	1.6	1.1	1.7	3.2	2.9	3.0	1.0	-0.6	-2.3	-1.0	1.9	1.8	0.7	1.4	8.7	5.6	4.0	-0.5	8.2	6.2	3.1	0.2
A	2.6	2.2	1.1	0.9	1.9	2.4	0.9	1.2	-0.6	-1.2	-1.0	-0.1	5.5	3.0	-0.6	-0.9	2.2	0.7	0.9	0.3	8.2	9.2	2.8	2.6	7.5	6.0	2.3	1.4
P	3.5	1.9	2.8	1.3	2.2	0.5	1.7	1.1	2.1	2.0	2.1	2.3	1.6	-6.2	1.3	2.1	1.4	-0.5	1.2	2.0	8.9	5.7	9.9	2.1	2.4	-0.9	4.1	3.6
FIN	5.3	3.3	0.5	0.0	0.7	0.6	1.3	2.5	-0.4	2.4	2.2	2.1	4.9	6.8	0.1	1.4	5.5	5.5	1.0	4.2	13.0	2.8	-3.5	-10.5	16.5	8.3	-3.6	-4.3
S	2.9	2.3	1.2	0.6	1.9	0.7	-0.3	-0.6	-0.8	-0.3	-0.3	-0.8	3.8	3.0	1.9	1.0	3.1	1.4	0.1	-0.5	7.7	5.2	-0.5	-4.7	9.2	3.7	-3.1	-8.2
UK	2.7	3.0	2.7	2.2	3.7	3.3	3.6	3.8	1.1	2.6	2.3	2.4	7.7	4.8	4.2	0.4	3.3	4.0	3.1	2.6	10.1	8.7	3.0	-2.6	10.6	10.8	4.1	-0.9
EFTA																												
N	0.8	0.7	1.6	1.9	0.4	1.7	1.8	2.1	1.0	1.6	1.9	1.9	-3.7	-10.1	-8.2	-5.0	-0.6	-2.5	-1.4	-1.0	1.2	6.3	5.9	5.3	-2.4	-1.8	-2.0	-2.2
CH	2.5	2.2	2.0	0.9	1.0	2.3	2.4	2.3	-0.7	1.1	-0.6	-0.4	6.6	1.8	0.5	-1.1	2.7	4.1	2.6	2.4	8.0	4.4	1.2	-3.4	9.1	9.3	2.6	-0.3
MAIN PARTNERS																												
US	2.8	2.5	1.2	0.5	4.2	3.5	3.2	2.4	1.5	3.2	1.9	3.2	5.2	3.0	-0.1	-2.2	3.6	2.8	1.3	0.5	7.0	4.4	-2.0	-9.2	11.3	5.6	-0.6	-6.8
JP	2.3	1.4	-0.6	-0.5	0.3	1.5	0.0	-0.3	4.1	4.0	3.0	2.9	4.7	1.4	-0.9	0.5	2.2	1.9	0.2	0.4	9.7	1.6	-5.9	-9.9	10.7	8.7	2.3	-3.4
CAN	3.6	2.1	1.7	0.3	3.3	3.4	2.8	1.4	2.1	2.5	3.1	3.3	4.6	2.0	0.5	-0.1	2.6	1.3	0.8	-0.6	4.7	-0.5	-2.4	-4.7	2.7	-2.7	-4.8	-7.1

: Data not available.

T3

CONTRIBUTION OF EXPENDITURE COMPONENTS TO VARIATION IN GDP  
EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS

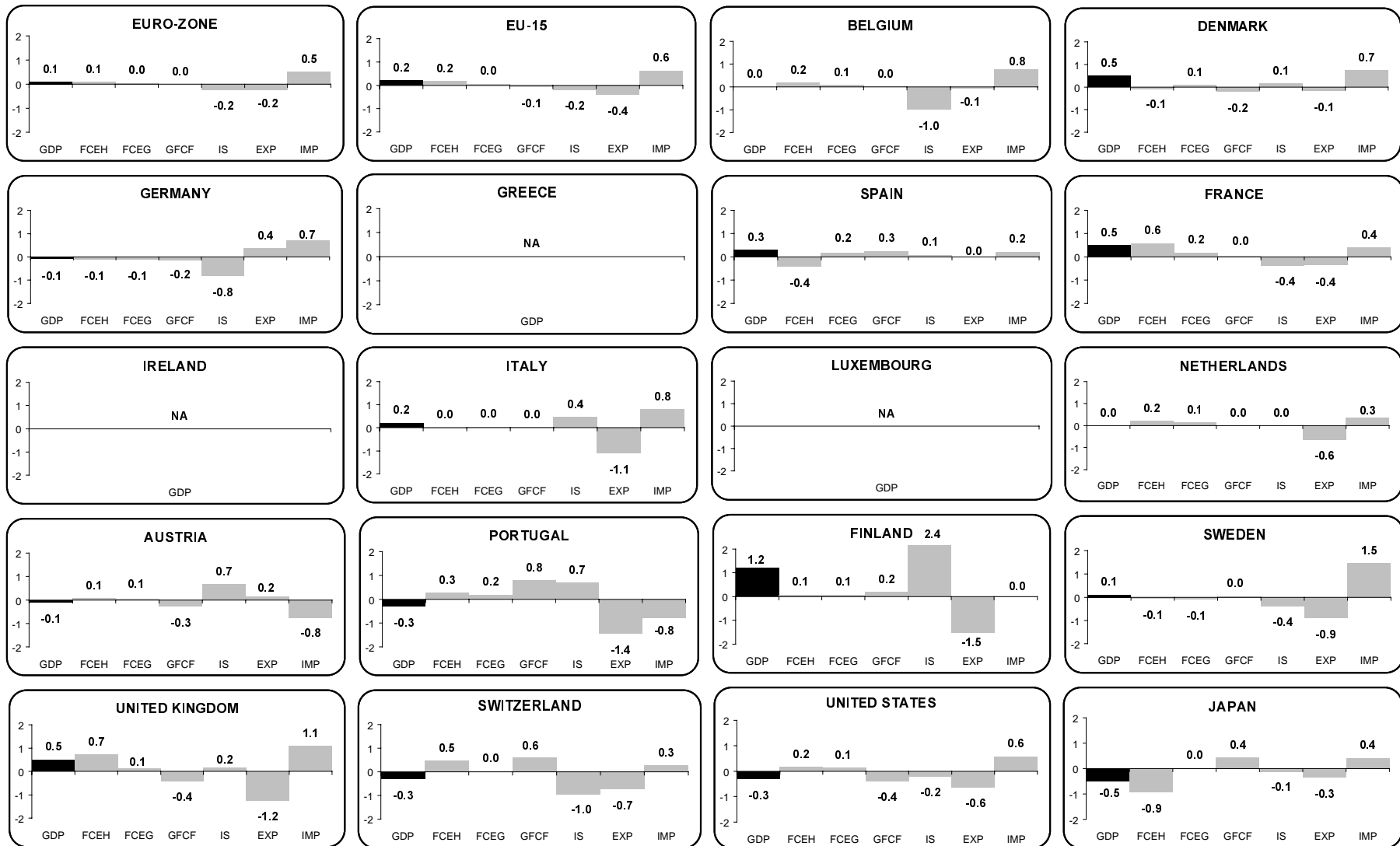
t/t-1  
GDP variation over previous quarter – seasonally adjusted – at constant prices (1995)

	GDP				Household and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories				Domestic Demand				Exports				Imports				External Balance			
	2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001		2000		2001					
	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				
euro-zone	0.6	0.6	0.1	0.1	0.1	0.5	0.3	0.1	0.1	0.1	0.1	0.0	0.0	-0.1	-0.2	0.0	0.2	-0.4	0.0	-0.2	0.5	0.1	0.2	-0.1	0.9	-0.1	-0.2	-0.2	-0.8	0.5	0.1	0.5	0.1	0.4	-0.1	0.3
EU-15	0.6	0.5	0.1	0.2	0.2	0.5	0.4	0.2	0.1	0.2	0.1	0.0	0.1	-0.2	-0.1	-0.1	0.2	-0.3	-0.1	-0.2	0.5	0.2	0.3	0.0	0.8	0.0	-0.3	-0.4	-0.8	0.4	0.2	0.6	0.0	0.3	-0.1	0.2
EU MEMBER STATES																																				
B	0.9	0.2	-0.5	0.0	0.2	0.6	-0.3	0.2	0.2	0.1	0.1	0.1	0.2	0.4	-0.6	0.0	-0.7	-0.2	-0.1	-1.0	-0.2	0.9	-0.9	-0.7	0.7	-0.9	-1.5	-0.1	0.3	0.2	2.0	0.8	1.0	-0.7	0.4	0.7
DK	0.8	-0.5	0.4	0.5	-0.3	0.7	0.0	-0.1	0.1	0.1	0.1	0.1	-0.7	-0.6	0.4	-0.2	1.8	-0.4	0.1	0.1	1.0	-0.2	0.7	-0.1	0.6	-0.5	-0.4	-0.1	-0.7	0.3	0.0	0.7	-0.2	-0.3	-0.3	0.6
D	0.2	0.4	0.0	-0.1	-0.3	0.7	0.4	-0.1	0.2	0.2	0.0	-0.1	-0.2	-0.5	-0.3	-0.2	0.9	-1.2	0.0	-0.8	0.6	-0.8	0.1	-1.2	1.1	-0.1	0.3	0.4	-1.6	1.3	-0.4	0.7	-0.5	1.2	-0.1	1.1
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	0.8	1.3	0.4	0.3	0.5	1.1	0.3	-0.4	0.2	0.2	0.2	0.2	-0.2	0.2	0.1	0.3	-0.8	0.5	0.1	0.1	-0.3	1.9	0.7	0.1	1.1	-0.5	0.0	0.0	0.0	-0.1	-0.3	0.2	1.1	-0.6	-0.3	0.2
F	0.8	0.4	0.2	0.5	0.1	0.7	0.2	0.6	0.2	0.1	0.1	0.2	0.3	0.1	-0.1	0.0	-0.1	-0.9	0.1	-0.4	0.6	0.0	0.4	0.4	0.8	-0.1	-0.5	-0.4	-0.6	0.5	0.3	0.4	0.3	0.4	-0.2	0.0
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.8	0.9	0.0	0.2	0.3	0.0	0.3	0.0	0.0	0.0	0.0	0.0	-0.1	0.2	-0.1	0.0	0.3	0.7	0.0	0.4	0.5	0.9	0.2	0.5	0.3	0.4	-0.6	-1.1	0.1	-0.4	0.3	0.8	0.4	0.0	-0.3	-0.3
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.5	-0.1	0.3	0.0	0.3	-0.5	0.5	0.2	0.2	0.2	0.2	0.1	0.1	-0.2	-0.1	0.0	0.0	0.5	-0.2	0.0	0.6	0.1	0.4	0.3	0.8	-0.5	-0.1	-0.6	-0.9	0.3	0.0	0.3	0.0	-0.1	0.0	-0.3
A	0.6	0.3	0.1	-0.1	0.4	0.5	-0.3	0.1	0.0	-0.1	0.0	0.1	0.5	0.1	-0.5	-0.3	-0.8	-0.9	1.0	0.7	0.1	-0.5	0.1	0.5	1.2	1.2	-1.3	0.2	-0.7	-0.5	1.3	-0.8	0.5	0.7	-0.1	-0.6
P	0.4	0.1	1.0	-0.3	-0.1	0.0	0.5	0.3	0.0	0.0	0.2	0.2	-0.1	-1.3	1.2	0.8	-0.3	1.2	-1.0	0.7	-0.5	-0.1	0.8	1.9	0.5	1.2	0.5	-1.4	0.4	-0.9	-0.3	-0.8	0.9	0.3	0.2	-2.2
FIN	0.5	0.1	-1.8	1.2	0.4	0.4	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.4	-0.5	0.2	1.4	0.2	-2.1	2.4	2.0	1.0	-2.1	2.8	-0.4	-2.1	-1.1	-1.5	-1.1	1.2	1.4	0.0	-1.5	-0.9	0.3	-1.5
S	0.3	0.3	0.0	0.1	-0.3	0.1	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.5	0.2	-0.5	-0.4	0.2	0.3	-0.5	-0.5	-0.1	-0.7	-0.8	-0.9	0.1	0.7	1.3	1.5	0.1	0.0	0.5	0.6
UK	0.6	0.7	0.5	0.5	0.6	0.5	0.7	0.7	-0.1	0.3	0.1	0.1	0.7	-0.7	0.5	-0.4	-0.4	0.5	-0.7	0.2	0.8	0.7	0.6	0.6	0.5	0.6	-0.7	-1.2	-0.8	-0.6	0.6	1.1	-0.3	0.0	-0.1	-0.2
EFTA																																				
N	0.1	0.6	0.3	0.9	-0.3	1.1	0.1	0.2	0.1	0.1	0.1	0.1	-0.2	0.9	-1.2	-0.6	-1.8	-0.9	1.5	-0.1	-2.2	1.2	0.4	-0.4	1.7	0.6	-0.8	0.6	0.6	-1.3	0.7	0.7	2.3	-0.6	-0.1	1.3
CH	0.6	0.4	0.2	-0.3	-0.4	1.0	0.2	0.5	-0.1	0.2	-0.2	0.0	0.6	-1.3	-0.1	0.6	1.3	1.6	-0.7	-1.0	1.5	1.4	-0.8	0.2	0.2	0.1	-1.1	-0.7	-1.1	-1.1	2.0	0.3	-0.9	-1.0	1.0	-0.5
MAIN PARTNERS																																				
US	0.5	0.3	0.1	-0.3	0.5	0.5	0.4	0.2	0.1	0.2	0.1	0.1	0.1	0.2	-0.4	-0.4	-0.1	-0.7	-0.1	-0.2	0.6	0.1	0.1	-0.3	-0.1	0.0	-0.4	-0.6	0.0	0.2	0.4	0.6	-0.1	0.2	0.0	0.0
JP	0.3	1.0	-1.2	-0.5	0.3	1.0	-0.6	-0.9	0.0	0.2	0.3	0.0	0.3	0.0	-0.6	0.4	0.0	0.0	0.0	-0.1	0.7	1.2	-0.9	-0.6	0.0	-0.2	-0.5	-0.3	-0.4	0.0	0.2	0.4	-0.4	-0.2	-0.3	0.1
CAN	0.3	0.1	0.3	-0.4	0.2	0.5	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.1	-0.7	-0.6	0.3	-0.4	-0.6	-0.1	0.5	-0.3	-0.1	-0.9	-0.3	-0.9	1.0	1.1	0.1	0.8	0.9	0.2	-0.2	-0.1

: 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 – Third quarter 2001 – at constant prices



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

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

	GDP					Domestic Demand	Exports	Imports	External Balance
		Household and NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories				
euro-zone	1 702 852.5	980 696.3	338 012.9	356 798.4	367.9	1 675 875.5	634 166.8	607 189.8	26 977.0
EU-15	2 213 612.6	1 298 315.1	442 152.1	445 298.1	2 398.4	2 188 163.8	789 461.0	764 012.1	25 448.8
EU MEMBER STATES									
B	64 314.0	35 108.0	13 931.0	13 409.0	-1 470.0	60 978.0	54 730.0	51 394.0	3 336.0
DK	45 777.8	21 329.9	11 604.3	9 214.4	339.2	42 487.9	20 473.5	17 183.6	3 289.9
D	513 142.8	306 069.5	97 493.1	105 147.2	-3 262.0	505 447.8	180 562.7	172 867.8	7 694.9
EL	:	:	:	:	:	:	:	:	:
E	163 471.5	95 436.3	28 475.9	41 183.0	742.2	165 837.5	49 107.0	51 473.1	-2 366.0
F	366 971.1	202 257.1	85 105.3	72 173.5	328.6	359 864.5	103 689.0	96 582.4	7 106.6
IRL	:	:	:	:	:	:	:	:	:
I	305 705.0	184 042.1	55 114.6	59 188.4	3 319.4	301 664.5	85 872.7	81 832.2	4 040.5
L	:	:	:	:	:	:	:	:	:
NL	106 662.0	53 273.0	24 855.0	23 380.0	-139.0	101 369.0	68 941.0	63 648.0	5 293.0
A	52 888.8	30 285.6	10 146.9	12 102.6	604.7	53 139.9	27 033.9	27 285.0	-251.1
P	30 793.0	18 913.2	6 301.9	8 626.1	320.2	34 161.5	9 468.3	12 836.7	-3 368.4
FIN	33 860.9	17 083.9	7 205.8	6 689.2	153.6	31 132.4	13 218.7	10 490.2	2 728.5
S	:	:	:	:	:	:	:	:	:
UK	402 100.0	264 858.2	75 823.0	68 591.9	1 553.1	410 826.2	104 939.7	113 665.9	-8 726.1
EFTA									
N	45 893.4	19 946.2	9 190.8	8 292.4	412.3	37 841.6	21 253.9	13 202.1	8 051.8
CH	69 431.4	41 735.4	9 816.9	14 643.3	134.7	66 330.3	31 324.2	28 223.0	3 101.2
MAIN PARTNERS									
US	2 871 289.4	1 981 869.0	422 596.2	565 726.8	-16 231.0	2 953 960.9	286 598.2	369 269.7	-82 671.5
JP	1 158 954.8	646 975.3	205 892.7	305 733.7	-4 714.5	1 153 887.3	116 636.6	111 569.0	5 067.5
CAN	784 216.6	451 391.1	:	156 804.9	:	750 762.3	333 410.5	299 956.2	33 454.3

: Data not available.

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