

QUARTERLY ACCOUNTS

Fourth quarter 2001

The GDP of the Candidate Countries

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Statistics
in focus

ECONOMY AND
FINANCE

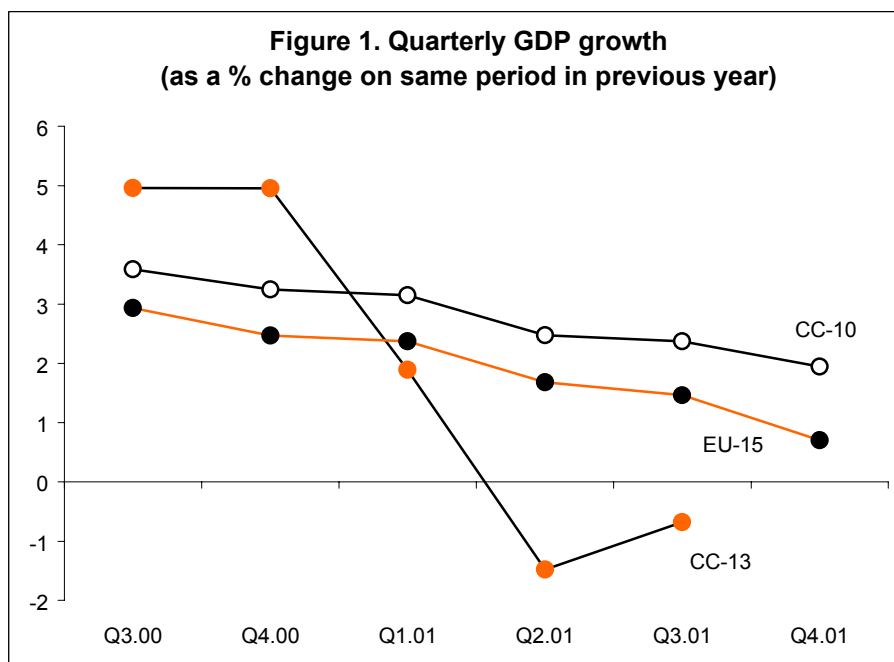
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In this publication Eurostat presents the latest quarterly GDP growth rates for the Candidate Countries (CCs). The CCs are comprised of the ten countries (CC-10) identified by the EU at the 2001 Laeken summit for first-wave enlargement, i.e. Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, the Slovak Republic and Slovenia, plus Bulgaria, Romania and Turkey (CC-13). The most recent data published relate to the fourth quarter of 2001 and annual figures are also shown.

Table 1 (overleaf) illustrates the quarterly growth figures back to the third quarter of 2000. The trend for the CCs as a whole is shown above in Figure 1, along with a comparison against the EU-15. Romania have been unable to provide figures for the final quarter of 2001, and a CC-13 total for this quarter is therefore not calculated.

The growth rates are based on changes between corresponding quarters in consecutive years. Eight of the CCs ended 2001 with lower growth in the final quarter than in the third quarter of 2001. Turkey's contraction of GDP was the most severe, with a fourth quarter figure of -10.4 %. On the other hand, the Baltic states of Estonia and Lithuania extended their already high growth rates (5.7 % and 7.9 % respectively), with Latvia only slightly below the positive growth recorded earlier in the year.



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

	Annual					Quarterly					
	1997	1998	1999	2000	2001	2000		2001			
						Q3	Q4	Q1	Q2	Q3	Q4
Bulgaria (BG)	-5.6	4.0	2.3	5.4	4.0	6.1	6.5	4.0	4.1	3.9	4.2
Cyprus (CY) ⁽²⁾	2.4	5.0	4.6	5.1	4.0	5.5	4.8	3.8	4.5	5.4	2.3
Czech Republic (CZ)	-0.8	-1.2	-0.4	2.9	3.6	2.4	3.7	3.8	3.8	3.5	3.2
Estonia (EE)	10.4	5.0	-0.7	6.9	5.4	7.3	6.0	5.8	5.0	5.0	5.7
Hungary (HU)	4.6	4.9	4.2	5.2	3.8	4.6	4.2	4.4	4.0	3.7	3.3
Latvia (LV)	8.6	3.9	1.1	6.8	7.6	6.8	8.9	8.3	9.3	6.4	6.3
Lithuania (LT)	7.3	5.1	-3.9	3.8	5.9	5.9	3.9	3.5	6.6	5.3	7.9
Malta (MT)	4.9	3.4	4.1	5.2	-1.0	4.5	7.0	-0.2	-0.7	-0.2	-2.9
Poland (PL)	6.8	4.8	4.1	4.0	1.1	3.1	2.3	2.3	0.9	0.8	0.3
Romania (RO)	-6.1	-4.8	-1.2	1.8	5.3	2.2	1.3	4.8	5.1	6.8	:
Slovak Republic (SK)	5.6	4.0	1.3	2.2	3.3	2.5	2.9	3.0	2.8	3.5	3.9
Slovenia (SI)	4.6	3.8	5.2	4.6	3.0	5.5	3.5	3.2	2.8	3.3	2.6
Turkey (TR)	7.5	3.1	-4.7	7.4	-7.4	7.8	8.6	-0.8	-9.6	-7.4	-10.4
CC-10	4.8	3.7	3.0	4.0	2.5	3.6	3.2	3.1	2.5	2.4	1.9
CC-13	4.7	2.9	0.0	5.0	-0.7	5.0	5.0	1.9	-1.5	-0.7	:
EU-15	2.5	2.9	2.7	3.4	1.5	2.9	2.5	2.4	1.7	1.5	0.7

: data not available.

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.

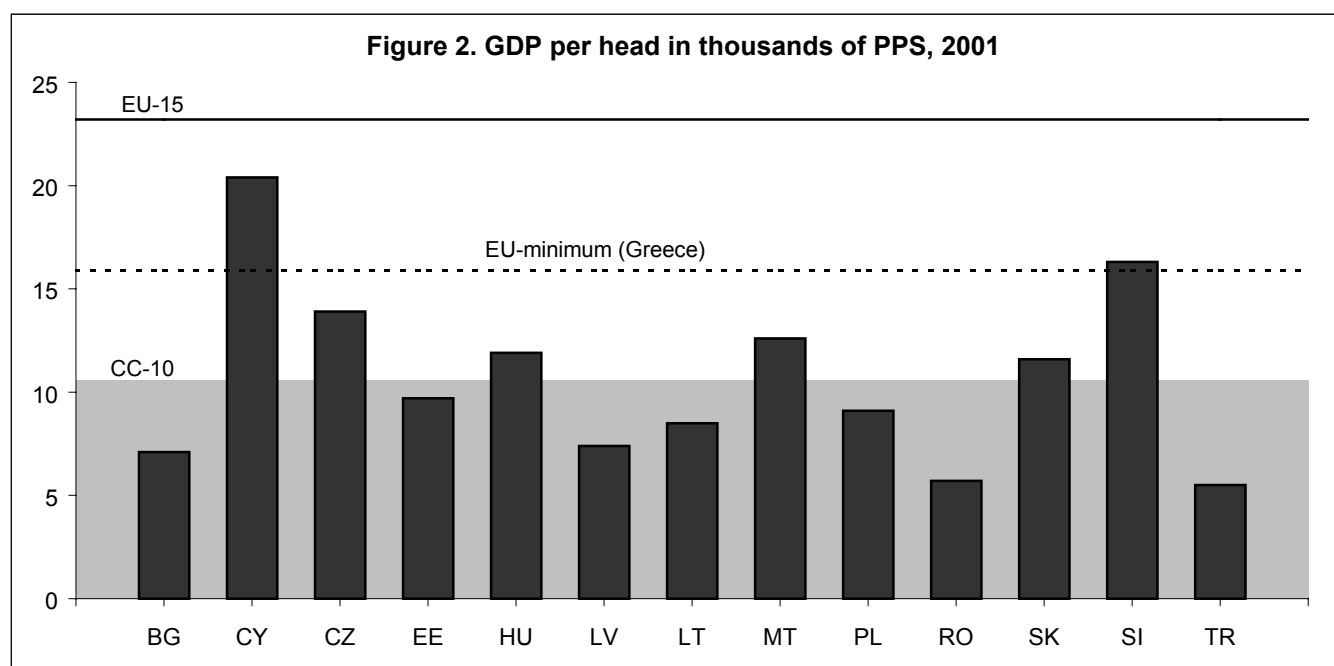


Table 2. GDP per head ⁽³⁾ in PPS ⁽⁴⁾

	PPS					EU-15=100				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Bulgaria	5 400	5 700	6 000	6 500	7 100	28	28	28	29	31
Cyprus	16 100	17 000	18 100	19 400	20 400	83	84	85	86	88
Czech Republic	12 100	12 200	12 400	13 200	13 900	62	60	58	58	60
Estonia ⁽⁵⁾	7 400	8 000	8 200	9 100	9 700	38	39	39	40	42
Hungary	9 200	9 900	10 600	11 500	11 900	47	49	50	51	51
Latvia	5 400	5 700	6 100	6 700	7 400	28	28	29	30	32
Lithuania ⁽⁵⁾	6 900	7 400	7 300	7 800	8 500	35	36	34	35	37
Malta	10 600	11 100	11 700	12 600	12 700	55	55	55	56	55
Poland	7 300	7 800	8 300	8 800	9 100	38	38	39	39	39
Romania	5 100	5 000	5 100	5 300	5 700	26	25	24	23	24
Slovak Republic	9 600	10 100	10 500	11 000	11 600	49	50	49	49	50
Slovenia	12 800	13 500	14 500	15 600	16 300	66	67	68	69	70
Turkey	5 600	5 800	5 600	5 900	5 500	29	29	26	26	24
CC-10	8 500	9 000	9 500	10 100	10 600	44	44	45	45	46
CC-13	6 800	7 100	7 300	7 700	7 800	35	35	34	34	33
EU-15	19 400	20 300	21 300	22 600	23 200	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				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Bulgaria	9,2	11,4	12,2	13,7	15,2	44,5	47,1	49,3	53,4	56,5
Cyprus	7,5	8,1	8,7	9,6	10,2	10,5	11,2	12,0	13,0	13,7
Czech Republic	46,8	50,4	51,2	55,0	63,0	124,9	125,5	127,9	135,3	142,6
Estonia	4,1	4,7	4,9	5,5	6,1	10,4	11,1	11,3	12,4	13,3
Hungary	40,4	41,9	45,1	50,6	58,0	93,5	99,7	106,3	115,0	121,4
Latvia	5,0	5,4	6,4	7,8	8,5	13,3	14,0	14,5	16,0	17,5
Lithuania	8,5	9,6	10,0	12,2	13,4	24,5	26,2	25,8	27,5	29,6
Malta	2,9	3,1	3,4	3,9	4,0	4,1	4,3	4,5	4,9	5,0
Poland	127,1	141,3	145,5	170,9	196,7	281,5	300,2	319,6	341,6	351,3
Romania	31,2	37,4	33,4	40,2	44,4	115,9	112,2	113,5	118,7	127,1
Slovak Republic	18,6	19,6	18,9	21,4	22,8	51,6	54,6	56,6	59,5	62,5
Slovenia	16,1	17,5	18,8	19,5	20,9	25,4	26,8	28,8	31,0	32,5
Turkey	167,8	177,8	173,1	216,7	164,6	352,6	369,6	360,4	397,8	374,7
CC-10	276,8	301,6	312,8	356,3	403,6	639,8	673,7	707,5	756,2	789,4
CC-13	485,0	528,3	531,5	626,9	627,8	1 152,4	1 202,4	1 230,7	1 326,4	1 348,0
EU-15	7 287,7	7 629,8	8 023,7	8 545,0	8 813,9	7 287,7	7 629,8	8 023,7	8 545,0	8 813,9
% of EU-15	6,7	6,9	6,6	7,3	7,1	15,8	15,8	15,3	15,5	15,3

⁽¹⁾ Based on GDP at constant prices in national currency, non-seasonally adjusted

⁽²⁾ Provisional figures

⁽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

⁽⁵⁾ Data have been corrected on the basis of the 2000 population census

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

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