

QUARTERLY ACCOUNTS

First Quarter 2002

Expenditure Side

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Statistics
in focus

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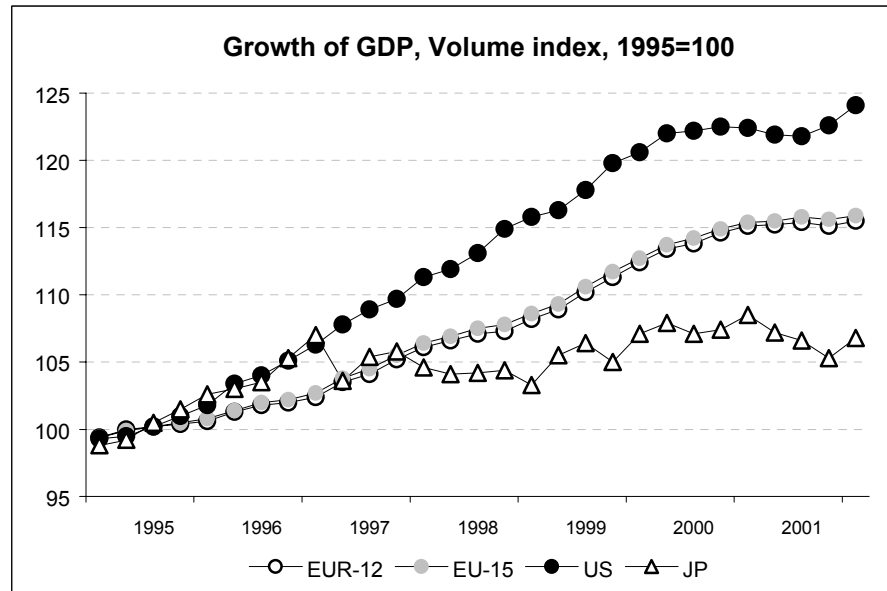
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Eurostat ⁽¹⁾ estimates concerning the first quarter of 2002 indicate a 0.3 % resumption of Gross Domestic Product (GDP) both in the euro-zone ⁽²⁾ and in the European Union (EU15). Economic growth had dropped by 0.2 % in both areas during the previous quarter.

During the first quarter of 2002, private final consumption expenditure stagnated again in the euro-zone and slowed down to 0.1 % growth in the EU15. The negative growth of investments kept stable at – 0.5 % in the euro-zone, while worsening in the EU15 (– 0.9 % compared with – 0.3 % during the previous quarter). Exports showed a recovery in the euro-zone as well as in the EU15 (+ 0.8 % and + 0.6 %, respectively, compared to – 1.4 % and – 1.3 % during the previous quarter), whereas the negative growth of imports eased (– 0.6 % in the euro-zone and – 0.3 % in the EU15).

With regard to the main partners of the EU15. GDP in the United States recorded acceleration, reaching 1.2 % in the first quarter of 2002, compared with a + 0.7 % progression in the previous quarter. In Japan, the growth of the GDP posted a recovery (+ 1.4 %), after several negative quarters.

Compared to the first quarter of 2001, the GDP of the euro-zone and that of the EU15 increased by 0.3 % and 0.4 %, respectively, whereas that of the United States reached 1.4 %. In Japan, a negative growth of the GDP was observed (– 1.6 %).

⁽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 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 estimates concerning the first quarter of 2002 show a 0.3 % resumption of GDP both of the euro-zone and the EU15, whereas it had dropped by 0.2% in both areas during the previous quarter.

These results are explained mainly by an extremely weak growth of private consumption and a persistent fall in investments, associated however with a resumption of exports and a lessening of the negative growth of imports.

With regard to the main partners of the EU15, the economy of the United States recorded acceleration (+1.2 % compared to +0.7 % during the previous quarter). The growth of GDP showed a recovery in Japan (+1.4 % compared with -1.2 % in the previous quarter), and recorded acceleration in Switzerland too (+0.2 %).

The growth of the final consumption expenditure of the households and the NPISHS (non-profit-making institutions serving households) continued to stagnate in the euro-zone, slowing to 0.1 % in the EU15. It also slowed, however, in the United States (+0.8 %) and in Japan (+1.6 %), presenting, on the contrary, a recovery in Switzerland (+1.0 %).

The negative growth of gross fixed capital formation (GFCF), compared to the previous quarter, remained stable at -0.5 % in the euro-zone, and worsened in the EU15 (-0.9 % compared with -0.3 % in the previous quarter). Investments showed a recovery in the United States (+0.4 %), whereas in Japan their negative growth clearly decreased compared to the previous quarter (-1.2 % compared to -8.2 %). In Switzerland, however, the GFCF fell further compared to the previous quarter (-6.6 % compared to -2.2 %).

The external balance of the euro-zone, expressed as a percentage of GDP, increased compared to the previous quarter (+3.1 % of the GDP), because of a resumption of exports (+0.8 %) associated with a reduction of the imports' fall (-0.6 %). With regard to the EU15, the external balance increased as well (+2.0 % of the GDP) for the same reasons (exports +0.6 %, imports -0.3 %).

The trade deficit worsened in the United States, reaching -5.0 % of the GDP, as the resumption of exports (+0.9 %) was weaker than that of imports

(+2.1 %). The commercial surplus of Japan increased, reaching +2.4 % of the GDP, whereas it decreased in Switzerland (+4.4 % of the GDP).

The Member States of the European Union

During the first quarter of 2002, the economy of the EU Member States presented an overall positive evolution. The growth of GDP accelerated in Denmark (+0.2 %), in Greece (+1.9 %) and in Spain (+0.5 %), keeping stable at 0.3 % in Sweden and at +0.1 % in the United Kingdom. It also posted a recovery in Belgium (+0.4 %), in Germany (+0.2 %), in France (+0.4 %), in Italy (+0.2 %), in the Netherlands (+0.1 %) as well as in Austria (+0.1 %). GDP growth slowed only in Portugal (+0.3 %), recording the one and only drop in Finland (-0.8 %).

The final consumption expenditure of the households and NPISH (DCFM) recorded a recovery in Portugal (+0.7 %), and acceleration in Denmark (+1.3 %) as well as in Sweden (+0.4 %). However, DCFM growth slowed down in Spain (+0.2 %), in France (+0.2 %), in the Netherlands (+0.1 %) and in the United Kingdom (+0.5 %). A drop was observed in Belgium (-0.3 %), in Italy (-0.2 %), in Austria (-0.1 %), in Finland (-0.2 %) as well as in Germany, where it lessened (-0.3 %).

Gross fixed capital formation evolved in a heterogeneous way in the EU Member States: acceleration was noticed in France (+0.8 %), and a recovery was observed in Belgium (+1.0 %), in Spain (+0.6 %) and in Austria (+0.9 %). On the other hand, the investments' growth recorded negative rates in Denmark (-5.0 %), in the Netherlands (-0.3 %), in Portugal (-6.8%) and in Sweden (-9.0 %); in addition, they worsened in comparison to the previous quarter in Italy (-2.4 %) and in the United Kingdom (-1.4 %). Finally, the decline in GFCF reduced in Finland (-1.1 %) and, again, in Germany (-0.7 %).

With regard to the external balance of the EU Member States, the commercial surplus, expressed as a percentage of GDP, increased, compared to the previous quarter, in Belgium (+5.2 %), in Denmark (+4.7 %), in Germany (+5.0 %), in the Netherlands (+6.2 %) and in Austria (+4.5 %); on the other hand it diminished in France (+2.0 %), in Italy (+1.6 %), in Finland (+12.6 %) and in Sweden (+10.1 %). The trade deficit continued worsening in Greece (-8.4 %), in Spain (-2.3 %) and in the United Kingdom (-7.2 %), while reducing in Portugal (-8.9 %).

The euro-zone and EU15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°25/2002 of 04/06/2002. 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

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⁾			
	2001			2002	2001			2002	2001			2002	2001			2002	2001			2002	2001			2002	2001			2002	2001			2002				
	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	Q3	Q4	Q1
euro-zone	0.1	0.2	-0.2	0.3	0.5	0.1	0.0	0.0	0.4	0.3	0.6	0.6	-0.6	-0.4	-0.5	-0.5	0.1	-0.2	-0.5	-0.7	0.4	-0.2	-0.3	-0.2	-0.8	-0.4	-1.4	0.8	-0.1	-1.5	-1.5	-0.6	2.2	2.6	2.6	3.1
EU-15	0.1	0.2	-0.2	0.3	0.5	0.3	0.2	0.1	0.3	0.4	0.8	0.8	-0.4	-0.8	-0.3	-0.9	0.1	-0.1	-0.4	-0.5	0.4	-0.1	-0.1	-0.1	-1.0	-0.8	-1.3	0.6	-0.4	-1.7	-1.1	-0.3	1.4	1.7	1.6	2.0
EU MEMBER STATES																																				
B	-0.4	0.1	-0.4	0.4	-0.6	0.3	0.0	-0.3	0.3	0.3	0.2	0.8	-3.0	0.1	-0.6	1.0	-0.4	-1.9	0.0	-0.1	-1.0	-1.3	1.9	0.2	-0.9	-0.8	-6.4	1.6	-1.7	-2.5	-4.0	1.3	5.9	7.1	4.9	5.2
DK	0.3	0.5	0.1	0.2	0.4	-0.3	0.6	1.3	0.2	0.5	0.5	-0.2	1.8	-0.9	5.6	-5.0	1.0	1.2	0.1	0.1	1.3	0.0	0.6	-0.7	-1.0	-0.2	-0.6	3.5	1.0	-1.5	0.7	1.6	3.9	4.4	3.8	4.7
D	0.0	-0.2	-0.3	0.2	0.7	-0.3	-0.5	-0.3	0.1	-0.3	0.9	0.4	-1.5	-1.5	-0.9	-0.7	-0.6	-1.0	-0.6	-1.7	0.3	-1.0	0.1	-1.4	0.3	0.6	-1.1	1.9	1.1	-1.7	0.0	-2.9	3.0	3.8	3.4	5.0
EL	0.7	1.7	0.0	1.9	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	0.7	1.8	0.0	2.0	1.3	3.0	0.0	1.0	1.3	3.1	0.0	1.5	-8.2	-8.3	-8.3	-8.4
E	0.4	0.9	0.2	0.5	1.0	0.3	0.6	0.2	0.9	0.8	0.7	0.5	0.4	0.9	-1.1	0.6	0.5	0.2	0.3	0.8	0.6	0.2	0.3	0.9	0.1	0.1	-0.4	-1.4	0.6	-2.0	0.3	-0.1	-2.4	-1.7	-1.9	-2.3
F	-0.1	0.4	-0.4	0.4	0.4	0.9	0.3	0.2	0.4	0.9	0.3	0.6	-0.1	0.3	0.3	0.8	0.1	-0.2	-1.1	-1.0	0.2	0.4	-0.6	0.5	-2.4	-0.8	-2.6	1.8	-1.6	-0.9	-3.3	2.2	1.9	1.9	2.1	2.0
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.1	0.0	-0.2	0.2	0.3	-0.4	0.1	-0.2	0.4	0.4	0.4	0.6	0.7	0.0	-0.2	-2.4	0.1	0.2	-0.6	0.6	0.7	-0.1	-0.7	0.7	-0.2	-2.4	-0.2	-2.1	2.0	-2.8	-1.9	-0.4	1.6	1.7	2.2	1.6
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.3	0.0	-0.1	0.1	0.5	0.6	0.4	0.1	1.0	0.4	0.9	0.8	-0.7	-0.2	0.1	-0.3	0.1	-0.1	-1.2	-1.5	0.3	0.1	-0.7	-0.1	-1.3	-0.5	-1.2	-0.9	-1.4	-0.4	-2.3	-1.3	5.5	5.4	6.0	6.2
A	0.0	-0.4	-0.3	0.1	-0.9	0.0	1.0	-0.1	0.6	0.4	0.4	0.4	-3.1	-2.0	-2.9	0.9	1.8	0.6	-0.1	-2.6	0.6	-1.6	-0.8	-2.2	-4.0	1.8	1.1	3.8	-2.9	-0.6	0.1	-0.5	0.5	1.7	2.2	4.5
P	1.1	-0.5	0.4	0.3	0.7	0.4	-1.0	0.7	0.2	0.3	0.6	0.2	4.9	2.7	1.2	-6.8	0.3	1.0	-0.3	0.8	0.7	1.6	-1.3	-0.3	0.9	-5.0	2.2	2.9	0.0	0.9	-2.5	0.7	-9.3	-11.5	-9.6	-8.9
FIN	-1.7	1.2	-0.6	-0.8	0.4	-0.4	1.5	-0.2	0.9	0.4	0.4	0.5	-2.6	0.1	-2.3	-1.1	-0.4	2.1	-1.5	-0.9	-1.9	2.8	-3.7	0.5	-2.2	-2.8	4.8	-3.7	-2.9	-0.3	-1.4	-1.4	12.4	11.0	13.8	12.6
S	0.0	0.1	0.3	0.3	0.2	0.0	0.0	0.4	0.4	0.2	1.2	0.3	-0.6	0.8	1.4	-9.0	0.0	-0.4	-1.0	0.8	-0.3	-0.2	-0.1	0.4	-1.5	-1.1	0.2	0.6	-2.5	-2.3	-0.7	1.1	9.5	9.9	10.2	10.1
UK	0.6	0.3	0.1	0.1	0.7	1.1	1.1	0.5	-0.9	1.2	1.9	2.0	0.3	-3.8	-0.2	-1.4	0.3	0.3	-0.1	0.3	0.6	0.2	0.7	0.8	-1.8	-3.0	-1.6	-1.0	-1.3	-2.8	0.3	0.9	-5.9	-5.8	-6.5	-7.2
EFTA																																				
N	0.3	1.0	0.2	:	0.2	0.2	0.3	:	0.5	0.5	1.1	:	-6.6	-2.4	11.3	:	3.1	3.3	1.8	:	0.2	-0.1	1.2	:	-1.4	1.7	1.0	:	-2.0	-1.0	3.9	:	5.8	6.8	5.9	:
CH	0.1	-0.3	0.1	0.2	0.4	0.6	-0.1	1.0	-1.9	0.3	0.5	1.5	-0.8	2.6	-2.2	-6.6	0.0	-0.9	-1.1	0.7	-0.4	0.1	-0.7	1.3	-1.5	-1.7	0.4	-2.0	-3.0	-1.0	-1.8	0.5	4.9	4.6	5.4	4.4
MAIN PARTNERS																																				
US	-0.4	-0.1	0.7	1.2	0.3	0.4	1.5	0.8	1.0	0.9	1.7	1.0	-2.0	-1.8	-1.0	0.4	0.0	0.0	-0.3	0.4	-0.3	0.0	0.7	1.4	-3.3	-4.6	-2.5	0.9	-1.7	-3.1	-1.3	2.1	-4.8	-4.8	-4.8	-5.0
JP	-1.2	-0.6	-1.2	1.4	-1.1	-1.7	1.9	1.6	1.6	-0.3	0.4	1.2	-2.1	1.8	-8.2	-1.2	-0.3	-0.4	-0.4	-0.5	-0.9	-0.6	-1.2	0.8	-4.9	-3.0	-2.6	6.4	-2.6	-4.2	-2.0	0.0	1.8	1.8	1.8	2.4
CAN	0.4	-0.2	0.6	1.4	0.5	-0.1	1.1	0.7	1.4	0.5	0.2	0.5	0.1	1.8	-2.3	1.8	0.1	-0.5	-1.6	-1.1	0.8	-0.2	-0.9	1.4	-0.9	-1.9	-0.3	1.4	-0.2	-1.9	-4.3	1.3	3.9	3.9	5.4	5.4

⁽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			
	2001		2002		2001		2002		2001		2002		2001		2002		2001		2002		2001		2002		2001		2002	
	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
euro-zone	1.6	1.3	0.4	0.3	1.7	1.7	1.5	0.6	2.2	2.4	2.1	2.0	0.1	-1.4	-2.0	-1.9	1.2	0.7	-0.3	-0.3	4.4	1.0	-2.8	-1.8	3.4	-0.7	-5.0	-3.7
EU-15	1.6	1.4	0.6	0.4	2.0	2.0	1.9	1.1	1.9	2.2	2.4	2.3	0.4	-1.5	-2.3	-2.4	1.3	0.9	0.0	0.1	4.1	0.4	-3.1	-2.4	3.4	-1.0	-4.6	-3.4
EU MEMBER STATES																												
B	1.4	0.6	-0.7	-0.3	1.7	1.3	0.9	-0.5	2.6	2.1	1.4	1.6	-0.4	0.5	-0.9	-2.5	0.7	-1.3	0.8	-0.2	1.7	-1.3	-8.5	-6.5	0.9	-3.8	-7.3	-6.8
DK	0.8	1.0	0.3	1.1	1.1	0.4	1.4	2.1	0.9	1.5	1.8	1.0	-2.0	-4.5	3.8	1.3	1.0	2.0	1.8	1.2	5.5	-0.3	-2.8	1.6	6.5	1.8	0.4	1.8
D	0.7	0.4	0.0	-0.2	1.2	1.2	1.0	-0.3	1.7	1.8	1.8	1.1	-3.6	-6.3	-6.0	-4.6	-0.5	-1.4	-2.0	-2.0	7.2	4.4	-0.1	1.7	3.8	-1.0	-6.0	-3.5
EL	4.0	3.5	3.7	4.3	:	:	:	:	:	:	:	:	:	:	:	:	3.8	3.3	3.4	4.6	2.3	1.3	1.5	5.4	1.9	0.9	1.2	6.0
E	2.5	3.0	2.3	2.0	2.5	3.0	2.7	2.1	2.9	3.4	3.2	3.0	2.9	1.8	1.1	0.9	3.2	2.3	2.9	2.1	4.4	2.2	-1.9	-1.6	6.6	0.1	0.0	-1.2
F	2.0	2.0	0.2	0.4	2.6	3.1	2.8	1.8	2.2	2.6	1.9	2.2	3.5	1.8	0.1	1.4	2.2	1.8	-0.1	0.6	3.0	-0.4	-6.0	-4.0	3.7	-1.3	-7.6	-3.6
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	2.3	1.7	0.6	0.1	1.5	0.7	0.3	-0.2	2.4	2.4	2.0	1.9	2.8	1.4	1.8	-1.9	1.8	2.4	0.3	0.7	4.8	-2.0	-2.5	-4.9	3.3	0.0	-3.8	-3.2
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	1.5	1.0	0.2	0.3	1.5	1.3	1.2	1.6	3.6	3.3	3.3	3.2	-2.2	-1.1	-1.1	-1.2	1.1	1.4	0.0	-0.4	2.4	-0.6	-3.5	-3.8	1.8	-0.1	-4.2	-5.2
A	1.0	0.5	-0.4	-0.6	0.7	0.9	0.9	0.0	0.4	1.1	1.5	1.8	-1.6	-2.5	-8.4	-6.9	1.6	-1.0	-1.9	-4.0	2.4	4.2	2.0	2.5	3.5	1.2	-0.9	-3.8
P	2.8	1.0	1.0	1.4	1.8	1.2	0.1	0.8	2.7	2.6	2.5	1.4	1.1	2.2	4.1	1.7	1.2	2.1	1.0	0.6	8.1	-0.3	-0.5	0.7	3.0	2.7	-0.1	-0.9
FIN	0.5	0.2	-1.2	-1.9	0.9	1.2	2.5	1.3	2.1	2.0	2.0	2.2	3.7	4.3	-0.6	-5.9	1.2	4.3	-2.1	-2.4	-1.5	-8.3	-3.5	-4.1	-0.4	-1.8	-6.4	-5.9
S	1.3	0.8	0.9	0.8	0.0	-0.2	0.4	0.5	1.2	1.5	2.8	2.1	1.1	0.8	2.0	-7.6	0.2	-0.1	-0.4	-0.2	-0.3	-4.0	-3.7	-1.8	-2.9	-6.9	-7.3	-4.4
UK	2.1	1.9	1.5	1.1	3.9	3.9	4.2	3.5	0.9	1.4	3.9	4.2	3.2	-1.7	-6.7	-5.1	2.4	1.8	1.8	2.4	3.5	-1.4	-4.6	-7.2	4.3	-1.1	-2.8	-2.9
EFTA																												
N	1.6	1.9	1.8	:	1.8	1.9	2.6	:	1.4	1.4	2.0	:	-9.8	-6.1	5.1	:	-1.5	-0.7	2.4	:	6.5	6.1	2.8	:	-1.6	-0.6	4.3	:
CH	2.0	0.9	0.4	0.2	2.4	2.2	2.4	1.9	-0.7	-0.4	0.4	0.3	0.5	-1.1	-6.0	-7.0	1.3	1.5	-1.3	0.2	2.9	-1.4	-1.6	-4.8	1.2	0.0	-5.9	-5.3
MAIN PARTNERS																												
US	-0.1	-0.4	0.1	1.4	2.4	1.8	2.8	3.0	2.7	3.8	4.9	4.7	-2.5	-4.2	-4.7	-4.3	0.1	-0.3	0.1	1.8	-3.1	-10.1	-11.4	-9.3	-1.0	-7.1	-8.0	-4.1
JP	-0.7	-0.5	-2.0	-1.6	0.0	-0.4	0.9	0.7	3.0	2.5	2.8	2.9	-1.0	0.7	-8.6	-9.6	0.2	0.3	-1.5	-2.0	-5.9	-9.6	-11.7	-4.3	2.3	-3.0	-9.0	-8.6
CAN	1.9	0.4	0.7	2.3	3.1	1.6	2.4	2.2	4.4	3.6	2.2	2.6	1.7	2.0	0.2	1.3	1.6	0.1	-0.2	1.1	-3.0	-5.7	-6.2	-1.8	-4.1	-6.9	-9.2	-5.1

: Data not available.

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

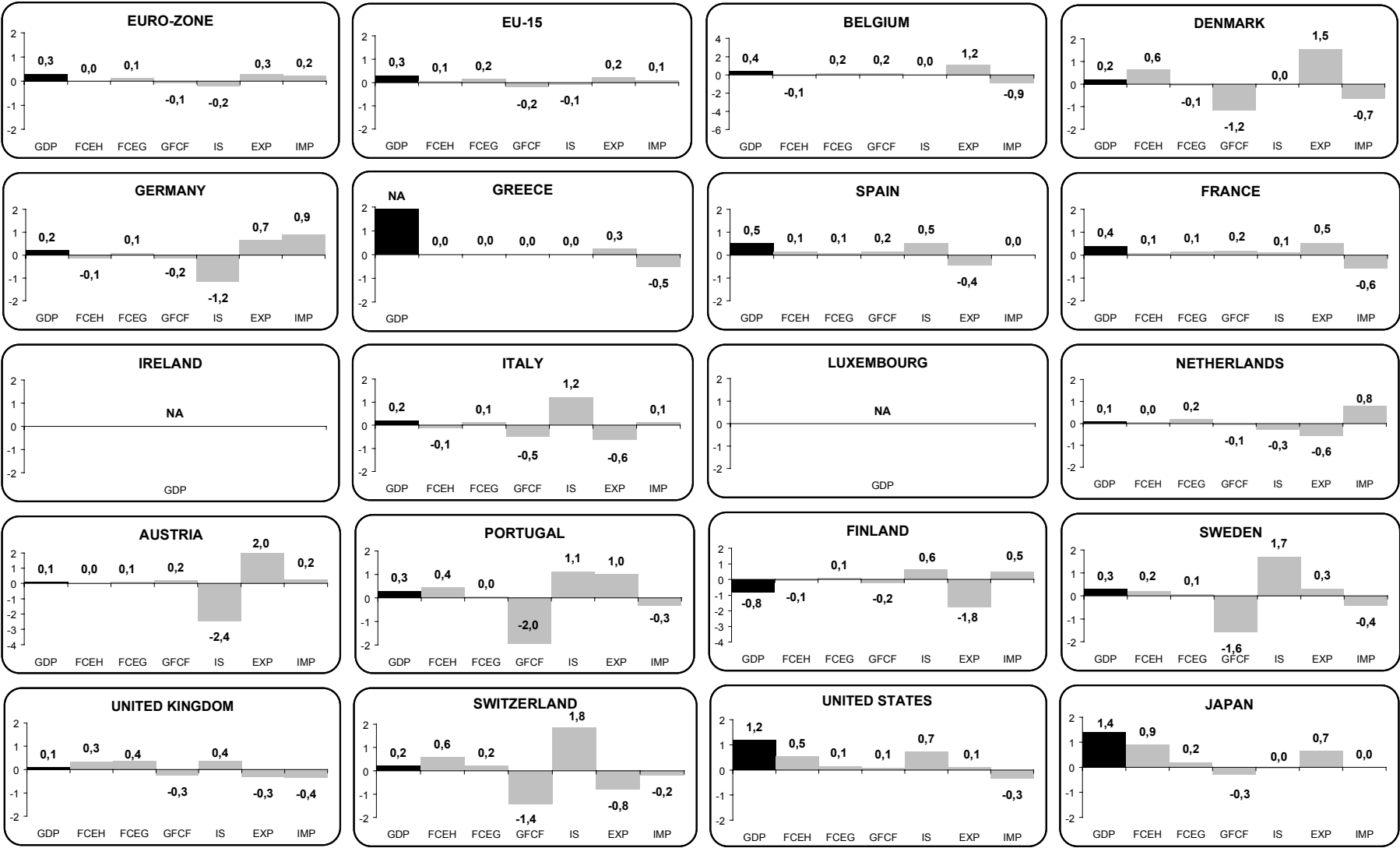
t/t-1 GDP variation over previous quarter – seasonally adjusted – at constant prices (1995)

	GDP				Domestic Demand																Exports				Imports				External Balance							
					Household and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories																			
	2001		2002		2001		2002		2001		2002		2001		2002		2001		2002		2001		2002		2001		2002		2001		2002					
	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				
euro-zone	0.1	0.2	-0.2	0.3	0.3	0.1	0.0	0.0	0.1	0.1	0.1	0.1	-0.1	-0.1	-0.1	-0.1	0.1	-0.3	-0.3	-0.2	0.3	-0.2	-0.3	-0.2	-0.3	-0.2	-0.5	0.3	0.0	0.5	0.5	0.2	-0.3	0.4	0.0	0.5
EU-15	0.1	0.2	-0.2	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.2	0.2	-0.1	-0.2	-0.1	-0.2	0.1	-0.2	-0.3	-0.1	0.4	-0.1	-0.1	-0.1	-0.4	-0.3	-0.5	0.2	0.1	0.6	0.4	0.1	-0.3	0.3	-0.1	0.3
EU MEMBER STATES																																				
B	-0.4	0.1	-0.4	0.4	-0.3	0.2	0.0	-0.1	0.1	0.1	0.0	0.2	-0.6	0.0	-0.1	0.2	-0.1	-1.5	1.9	0.0	-1.0	-1.2	1.8	0.2	-0.7	-0.6	-5.1	1.2	1.3	1.9	2.9	-0.9	0.6	1.3	-2.2	0.3
DK	0.3	0.5	0.1	0.2	0.2	-0.1	0.3	0.6	0.1	0.1	0.1	-0.1	0.4	-0.2	1.2	-1.2	0.5	0.2	-1.1	0.0	1.2	0.0	0.6	-0.6	-0.4	-0.1	-0.3	1.5	-0.4	0.6	-0.3	-0.7	-0.9	0.5	-0.5	0.9
D	0.0	-0.2	-0.3	0.2	0.4	-0.1	-0.3	-0.1	0.0	-0.1	0.2	0.1	-0.3	-0.3	-0.2	-0.2	0.2	-0.4	0.4	-1.2	0.3	-0.9	0.1	-1.4	0.1	0.2	-0.4	0.7	-0.4	0.5	0.0	0.9	-0.3	0.8	-0.4	1.6
EL	0.7	1.7	0.0	1.9	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	0.8	2.0	0.0	2.1	0.3	0.7	0.0	0.3	-0.4	-1.0	0.0	-0.5	-0.1	-0.3	0.0	-0.3
E	0.4	0.9	0.2	0.5	0.6	0.2	0.4	0.1	0.2	0.1	0.1	0.1	0.1	0.2	-0.3	0.2	-0.2	-0.3	0.1	0.5	0.6	0.2	0.4	0.9	0.0	0.0	-0.1	-0.4	-0.2	0.7	-0.1	0.0	-0.2	0.7	-0.2	-0.4
F	-0.1	0.4	-0.4	0.4	0.2	0.5	0.2	0.1	0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.2	0.0	-0.3	-0.9	0.1	0.2	0.4	-0.6	0.5	-0.7	-0.2	-0.7	0.5	0.4	0.2	0.9	-0.6	-0.3	0.0	0.2	-0.1
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.1	0.0	-0.2	0.2	0.2	-0.2	0.1	-0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	-0.5	0.4	0.1	-0.8	1.2	0.7	-0.1	-0.7	0.7	-0.1	-0.7	-0.1	-0.6	-0.6	0.8	0.5	0.1	-0.6	0.1	0.5	-0.5
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.3	0.0	-0.1	0.1	0.3	0.3	0.2	0.0	0.2	0.1	0.2	0.2	-0.2	-0.1	0.0	-0.1	0.0	-0.3	-1.1	-0.3	0.3	0.1	-0.7	-0.1	-0.9	-0.4	-0.8	-0.6	0.9	0.2	1.4	0.8	0.0	-0.1	0.6	0.2
A	0.0	-0.4	-0.3	0.1	-0.5	0.0	0.6	0.0	0.1	0.1	0.1	0.1	-0.7	-0.5	-0.7	0.2	1.7	-1.3	-0.7	-2.4	0.6	-1.6	-0.8	-2.2	-2.1	0.9	0.6	2.0	1.5	0.3	-0.1	0.2	-0.6	1.2	0.5	2.3
P	1.1	-0.5	0.4	0.3	0.4	0.3	-0.6	0.4	0.0	0.1	0.1	0.0	1.3	0.8	0.3	-2.0	-1.0	0.7	-1.3	1.1	0.7	1.8	-1.5	-0.3	0.3	-1.8	0.7	1.0	0.0	-0.4	1.2	-0.3	0.3	-2.2	1.9	0.7
FIN	-1.7	1.2	-0.6	-0.8	0.2	-0.2	0.7	-0.1	0.2	0.1	0.1	0.1	-0.5	0.0	-0.4	-0.2	-1.6	2.5	-3.6	0.6	-1.7	2.4	-3.3	0.5	-1.1	-1.3	2.2	-1.8	1.0	0.1	0.5	0.5	0.0	-1.2	2.7	-1.3
S	0.0	0.1	0.3	0.3	0.1	0.0	0.0	0.2	0.1	0.1	0.3	0.1	-0.1	0.1	0.2	-1.6	-0.3	-0.4	-0.5	1.7	-0.3	-0.2	0.0	0.4	-0.8	-0.6	0.1	0.3	1.1	1.0	0.3	-0.4	0.3	0.4	0.4	-0.1
UK	0.6	0.3	0.1	0.1	0.5	0.7	0.8	0.3	-0.2	0.2	0.4	0.4	0.1	-0.7	0.0	-0.3	0.2	0.0	-0.3	0.4	0.6	0.2	0.8	0.8	-0.6	-1.0	-0.5	-0.3	0.5	1.1	-0.1	-0.4	-0.1	0.1	-0.7	-0.7
EFTA																																				
N	0.3	1.0	0.2	:	0.1	0.1	0.2	:	0.1	0.1	0.2	:	-1.4	-0.5	2.2	:	1.5	0.2	-1.4	:	0.2	-0.1	1.2	:	-0.6	0.7	0.4	:	0.7	0.4	-1.3	:	0.1	1.1	-0.9	:
CH	0.1	-0.3	0.1	0.2	0.2	0.4	-0.1	0.6	-0.3	0.0	0.1	0.2	-0.2	0.6	-0.5	-1.4	-0.2	-0.9	-0.2	1.8	-0.4	0.1	-0.7	1.2	-0.7	-0.7	0.2	-0.8	1.2	0.4	0.7	-0.2	0.5	-0.3	0.8	-1.0
MAIN PARTNERS																																				
US	-0.4	-0.1	0.7	1.2	0.2	0.2	1.0	0.5	0.1	0.1	0.3	0.1	-0.4	-0.4	-0.2	0.1	-0.2	0.0	-0.3	0.7	-0.3	0.0	0.7	1.5	-0.4	-0.6	-0.3	0.1	0.3	0.5	0.2	-0.3	-0.1	0.0	-0.1	-0.2
JP	-1.2	-0.6	-1.2	1.4	-0.6	-0.9	1.0	0.9	0.3	0.0	0.1	0.2	-0.6	0.5	-2.3	-0.3	0.0	-0.1	0.0	0.0	-0.9	-0.6	-1.1	0.7	-0.5	-0.3	-0.3	0.7	0.2	0.4	0.2	0.0	-0.3	0.1	-0.1	0.7
CAN	0.4	-0.2	0.6	1.4	0.3	0.0	0.6	0.4	0.3	0.1	0.0	0.1	0.0	0.4	-0.5	0.4	0.2	-0.6	-1.1	0.5	0.8	-0.2	-0.9	1.3	-0.4	-0.8	-0.1	0.6	0.1	0.8	1.7	-0.5	-0.4	0.0	1.5	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 – First quarter 2002 – at constant prices (1995)



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

First quarter 2002, 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	1 734 636.3	992 478.2	348 632.3	358 124.4	-10 161.1	1 689 073.8	628 223.1	582 660.7	45 562.5
EU-15	2 254 788.8	1 317 892.6	460 138.9	441 982.6	-9 572.0	2 210 442.1	782 202.5	737 855.9	44 346.7
EU MEMBER STATES									
B	65 280.0	35 243.0	14 411.0	13 264.0	104.0	63 022.0	52 051.0	49 793.0	2 258.0
DK	46 065.1	21 972.3	11 838.0	9 295.7	135.4	43 241.4	20 727.7	17 904.0	2 823.7
D	525 800.0	306 900.0	100 120.0	102 450.0	-6 760.0	502 710.0	184 260.0	161 170.0	23 090.0
EL	34 045.0	:	:	:	:	36 912.0	8 379.0	11 246.0	-2 867.0
E	168 210.0	98 608.0	29 070.0	42 155.0	968.0	170 801.0	48 161.0	50 752.0	-2 591.0
F	371 323.6	205 724.9	87 007.0	75 210.0	-3 362.4	364 579.4	101 356.5	94 612.3	6 744.2
IRL	:	:	:	:	:	:	:	:	:
I	308 487.0	185 452.9	57 782.2	59 942.3	600.8	303 778.1	82 290.4	77 581.5	4 708.9
L	:	:	:	:	:	:	:	:	:
NL	108 607.0	54 251.0	25 787.0	23 647.0	-1 601.0	102 084.0	67 250.0	60 727.0	6 523.0
A	52 828.4	30 654.1	10 373.8	11 608.2	-1 342.0	51 294.1	28 472.8	26 938.6	1 534.2
P	31 607.2	19 144.1	6 501.7	8 132.8	315.1	34 093.7	9 650.3	12 136.8	-2 486.5
FIN	33 933.0	17 309.0	7 321.0	6 587.0	-158.0	31 059.0	13 038.0	10 164.0	2 874.0
S	:	:	:	:	:	:	:	:	:
UK	414 696.8	273 776.0	83 622.0	64 298.9	963.1	422 659.9	106 074.9	114 038.1	-7 963.1
EFTA									
N	:	:	:	:	:	:	:	:	:
CH	71 744.8	42 970.3	10 223.1	13 996.2	455.6	67 645.2	29 832.5	25 732.9	4 099.7
MAIN PARTNERS									
US	2 941 231.8	2 046 037.1	451 746.9	554 673.4	-8 555.8	3 043 901.6	278 776.9	381 446.7	-102 669.8
JP	1 077 834.0	614 660.2	193 257.1	258 109.3	-3 956.6	1 062 070.0	117 705.1	101 941.0	15 764.1
CAN	197 880.0	113 547.7	37 528.7	39 740.1	-1 991.0	188 825.5	81 736.7	72 682.2	9 054.5

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