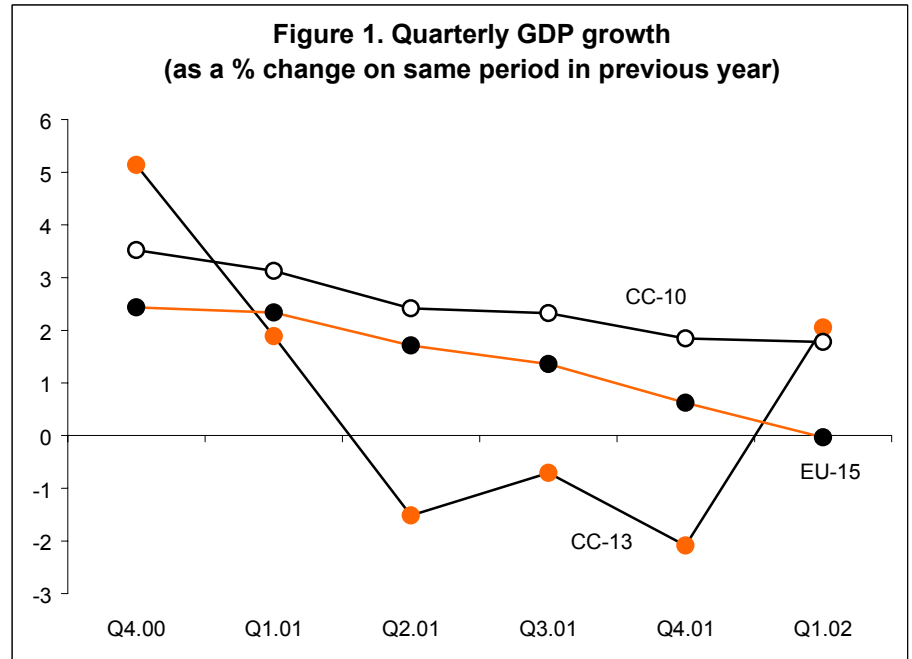


# QUARTERLY ACCOUNTS

First quarter 2002

The GDP of the Candidate Countries

Jarko PASANEN



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 entry to the EU, 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 first quarter of 2002 and annual figures are also shown.

Table 1 (overleaf) illustrates the quarterly growth figures back to the fourth quarter of 2000. The trend for the CCs as a whole is shown in Figure 1, along with a comparison against the EU-15.

The growth rates are based on changes between corresponding quarters in consecutive years. Eight of the thirteen CCs began 2002 with weaker growth in the first quarter compared to the final quarter of 2001. The two largest countries, Turkey and Poland, however, recorded increased growth, keeping the group averages buoyant, and above the EU-15, which again registered declining growth figures.



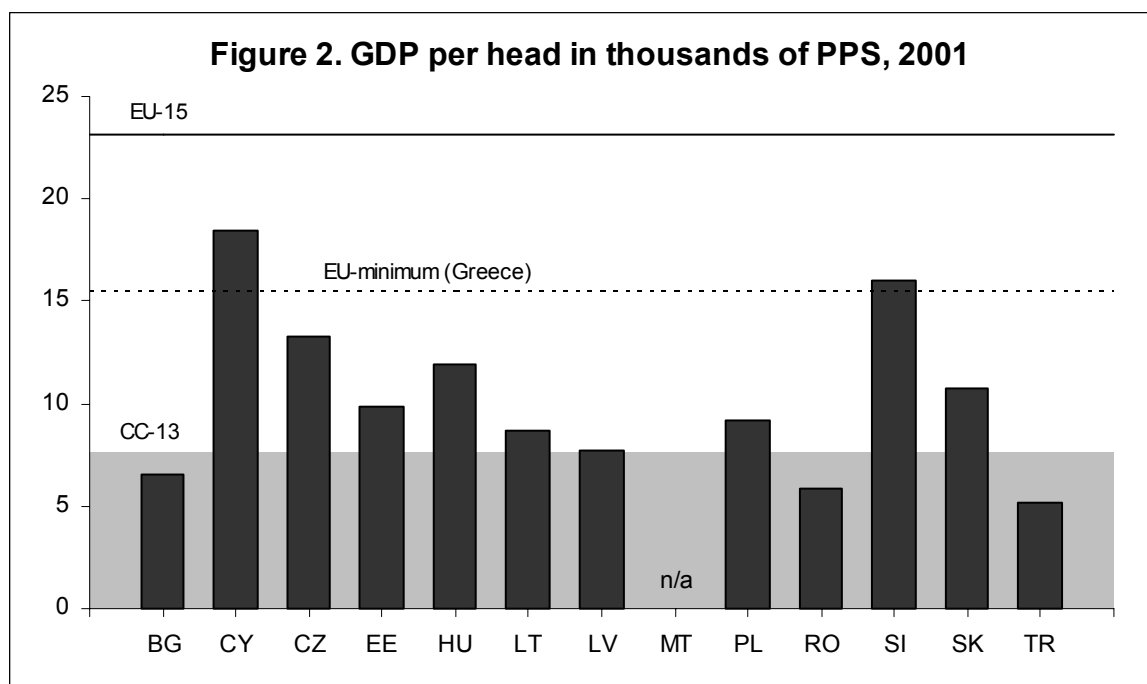
**Table 1. GDP growth rates <sup>(1)</sup> – Percentage change on previous year/same quarter of previous year**

	Annual					Quarterly					
	1997	1998	1999	2000	2001	2000	2001				2002
						Q4	Q1	Q2	Q3	Q4	Q1
<b>Bulgaria (BG)</b>	-5.6	4.0	2.3	5.4	4.0	6.5	4.0	4.1	3.9	4.2	3.2
<b>Cyprus (CY) <sup>(2)</sup></b>	2.4	5.0	4.6	5.1	4.0	4.8	4.1	4.0	5.2	2.7	2.9
<b>Czech Republic (CZ)</b>	-0.8	-1.0	0.5	3.3	3.3	3.9	3.6	3.5	3.3	2.7	2.5
<b>Estonia (EE)</b>	9.8	4.6	-0.6	7.1	5.0	5.7	5.7	5.5	3.9	5.1	3.2
<b>Hungary (HU)</b>	4.6	4.9	4.2	5.2	3.8	4.2	4.4	4.0	3.7	3.3	2.9
<b>Lithuania (LT)</b>	7.3	5.1	-3.9	3.8	5.9	3.9	3.5	6.6	5.3	7.9	4.5
<b>Latvia (LV)</b>	8.4	4.8	2.8	6.8	7.7	8.9	8.3	9.3	6.4	6.8	3.8
<b>Malta (MT)</b>	4.9	3.4	4.1	5.5	-0.8	7.1	0.2	-0.4	-0.5	-2.2	1.4
<b>Poland (PL)</b>	6.8	4.8	4.1	4.0	1.1	2.8	2.3	0.9	0.8	0.2	0.5
<b>Romania (RO)</b>	-6.1	-4.8	-1.2	1.8	5.3	1.3	4.8	5.1	6.8	5.3	3.1
<b>Slovenia (SI)</b>	4.6	3.8	5.2	4.6	3.0	3.5	3.2	2.8	3.3	2.6	2.2
<b>Slovak Republic (SK)</b>	5.6	4.0	1.3	2.2	3.3	3.2	3.0	2.8	3.5	3.9	3.9
<b>Turkey (TR)</b>	7.5	3.1	-4.7	7.4	-7.4	8.6	-0.8	-9.6	-7.4	-10.4	2.3
<b>CC-10</b>	4.8	3.7	3.1	4.1	2.3	3.5	3.1	2.4	2.3	1.8	1.8
<b>CC-13</b>	4.8	3.0	0.1	5.1	-0.8	5.1	1.9	-1.5	-0.7	-2.1	2.1
<b>EU-15</b>	2.5	2.9	2.7	3.5	1.5	2.4	2.3	1.7	1.4	0.6	0.0

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				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
<b>Bulgaria</b>	5350	5700	6010	5990	6510	28	28	28	27	28
<b>Cyprus</b>	16070	17020	18090	17590	18460	83	84	85	78	80
<b>Czech Republic</b>	12090	12180	12540	12620	13280	62	60	59	56	57
<b>Estonia</b>	7450	8010	8200	9150	9820	38	39	39	41	42
<b>Hungary</b>	9200	9860	10560	11430	11880	47	49	50	51	51
<b>Lithuania</b>	6850	7380	7310	8080	8730	35	36	34	36	38
<b>Latvia</b>	5230	5620	6070	6990	7710	27	28	29	31	33
<b>Malta</b>	10580	11070	11720	:	:	55	55	55	:	:
<b>Poland</b>	7280	7760	8270	8950	9210	37	38	39	40	40
<b>Romania</b>	5140	4990	5050	5460	5860	26	25	24	24	25
<b>Slovenia</b>	12750	13500	14520	15250	15970	66	67	68	68	69
<b>Slovak Republic</b>	9580	10120	10490	10480	10780	49	50	49	46	47
<b>Turkey</b>	5640	5820	5600	5620	5210	29	29	26	25	22
<b>CC-10 <sup>(5)</sup></b>	8 520	8 990	9 480	10 050	10 460	44	44	45	45	45
<b>CC-13 <sup>(5)</sup></b>	6 840	7 110	7 260	7 530	7 600	35	35	34	33	33
<b>EU-15</b>	19 410	20 280	21 270	22 560	23 160	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				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
<b>Bulgaria</b>	9.2	11.4	12.2	13.7	15.2	44.5	47.1	49.3	48.9	51.8
<b>Cyprus</b>	7.5	8.1	8.7	9.6	10.2	10.5	11.2	12.0	11.8	12.5
<b>Czech Republic</b>	46.8	50.6	51.6	55.8	63.3	124.5	125.4	128.9	129.6	136.2
<b>Estonia</b>	4.1	4.7	4.9	5.6	6.2	10.4	11.1	11.3	12.5	13.4
<b>Hungary</b>	40.4	41.9	45.1	50.6	58.0	93.4	99.7	106.3	114.5	121.0
<b>Lithuania</b>	8.5	9.6	10.0	12.2	13.4	24.5	26.2	25.8	28.3	30.5
<b>Latvia</b>	5.0	5.4	6.2	7.8	8.5	12.9	13.8	14.5	16.6	18.2
<b>Malta</b>	2.9	3.1	3.4	3.9	4.0	4.1	4.3	4.5	:	:
<b>Poland</b>	127.1	141.3	145.5	170.9	196.7	281.3	300.1	319.6	345.9	355.9
<b>Romania</b>	31.2	37.4	33.4	40.2	44.4	115.8	112.2	113.5	122.6	131.3
<b>Slovenia</b>	16.1	17.5	18.8	19.5	20.9	25.3	26.8	28.8	30.4	31.8
<b>Slovak Republic</b>	18.6	19.6	18.9	21.3	22.3	51.6	54.6	56.6	56.6	58.0
<b>Turkey</b>	167.8	177.8	173.1	216.7	164.6	352.3	369.6	360.4	379.1	357.3
<b>CC-10 <sup>(5)</sup></b>	276.8	301.9	313.0	357.1	403.5	638.6	673.2	708.4	746.3	777.5
<b>CC-13 <sup>(5)</sup></b>	485.0	528.5	531.7	627.7	627.7	1 151.2	1 202.0	1 231.7	1 296.8	1 317.8
<b>EU-15</b>	7 287.7	7 629.8	8 023.7	8 545.0	8 814.8	7 287.7	7 629.8	8 023.7	8 545.0	8 814.8
<b>% of EU-15</b>	6.7	6.9	6.6	7.3	7.1	15.8	15.8	15.4	15.2	15.0

(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) Including available 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.

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