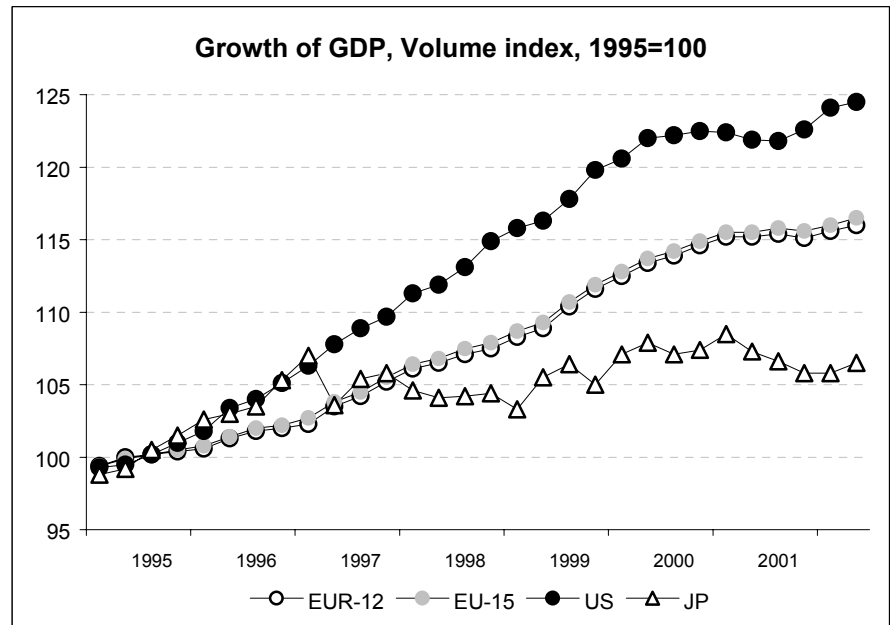


QUARTERLY ACCOUNTS

Second Quarter 2002

Expenditure Side

Roberto BARCELLAN



Eurostat estimates ⁽¹⁾ concerning the second quarter 2002 indicate that the growth of Gross domestic product (GDP) remained stable at 0.4 %, compared to the previous quarter, both in the euro-zone ⁽²⁾ and in the European Union (EU15).

During the second quarter 2002, the growth of the private final consumption expenditure showed a recovery in the euro-zone (+ 0.3 %), as well as acceleration in the EU15 (+ 0.5 %). The fall in investments worsened, reaching - 1.0 % in the euro-zone, while reducing in the EU15 (- 0.5 % compared with - 1.0 % during the previous quarter). Exports presented a clear recovery in the euro-zone and in the EU15 (+ 1.6 % and + 1.8 %, respectively, compared with - 0.4 % and - 0.2 % during the previous quarter), as well as imports (+ 1.2 % in the euro-zone and + 1.1 % in the EU15).

With regard to the main partners of the EU15, the GDP of the United States slowed, increasing by + 0.3 % in the second quarter 2002, compared with + 1.2 % in the previous quarter. In Japan, the growth of the GDP presented acceleration (+ 0.6 %), after the previous quarter's stagnation.

Compared to the second quarter 2001, the GDP of the euro-zone and that of the EU15 increased by + 0.7 % and + 0.8 %, respectively, whereas that of the United States reached 2.2 %. In Japan, a reduction of the GDP fall was observed (- 0.7 % compared with - 2.5 % during the previous quarter).

⁽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.

Statistics
in focus

ECONOMY AND
FINANCE

THEME 2 – 52/2002

NATIONAL ACCOUNTS

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DEVELOPMENT OF GDP AND EXPENDITURE COMPONENTS

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

Eurostat estimates concerning the second quarter 2002 indicate that the growth of Gross domestic product (GDP) remained stable at 0.4 %, compared to the previous quarter, both in the euro-zone and in the European Union (EU15).

These results are explained mainly by a resumption of private consumption and a persistent fall in investments, associated to resumption in exports and imports.

With regard to the main partners of the EU15, the economy of the United States slowed (+ 0.3 % compared with + 1.2 % during the previous quarter). The growth of GDP showed an acceleration in Japan (+ 0.6 % compared with + 0.0 % in the previous quarter), recording a recovery in Switzerland as well (+ 0.2 %).

The growth of the final consumption expenditure of households and NPISHs (non-profit institutions serving households) recovered in the euro-zone (+ 0.3 %), and accelerated in the EU15, reaching + 0.5 %. On the other hand, the growth of private consumption expenditure slowed in the United States (+ 0.4 %) and in Japan (+ 0.3 %), showing a fall in Switzerland (– 0.4 %).

The reduction in gross fixed capital formation worsened in the euro-zone, reaching – 1.0 % (following – 0.6 % in the previous quarter), while reducing in the EU15 (– 0.5 % compared with – 1.0 % in the previous quarter). In the same way, the investments presented a fall at the United States (– 0.6 %), which however reduced in Japan (– 0.8 % compared with – 1.7 % in the previous quarter). In Switzerland the speed of the decline of investments remained stable (– 3.2 %).

The positive 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 resumption in exports (+ 1.6 %) more dynamic than that in imports (+ 1.2 %). With regard to the EU15, the positive external balance also increased (+ 2.0 % of the GDP), for the same reasons (exports + 1.8 %, imports + 1.1 %).

The trade deficit worsened in the United States, reaching – 5.4 % of the GDP, because the strong acceleration in exports (+ 3.4 %) was nonetheless weaker than that in imports (+ 5.1 %). The commercial

surplus increased in Japan, reaching + 2.7 % of the GDP, and did the same in Switzerland (+ 4.3 % of the GDP).

The Member States of the European Union

During the second quarter 2002, the economy of the Member States of the EU15 presented a divergent evolution, keeping overall positive. The growth of the GDP accelerated in Denmark (+ 1.1 %), in Italy (+ 0.2 %), in the Netherlands (+ 0.1 %), in Austria (+ 0.6 %) and in Sweden (+ 0.6 %), keeping steady at 0.3 % in Germany. It also posted a recovery in Finland (+ 2.1 %). On the contrary, the growth of the GDP slowed in Belgium (+ 0.3 %), in Greece (+ 0.3 %), in Spain (+ 0.4 %), in France (+ 0.4 %), as well as in Portugal (+ 0.7 %).

The final consumption expenditure of the households and NPISHs recorded a recovery in Germany (+ 0.2 %), in Italy (+ 0.2 %) and in the Netherlands (+ 0.1 %), as well as acceleration in Belgium (+ 0.5 %), in France (+ 0.4 %), in Austria (+ 0.2 %), in Finland (+ 1.8 %), in Sweden (+ 0.6 %) and in the United Kingdom (+ 1.3%). In Spain, the growth of private consumption expenditure remained stable at 0.3 %. However, it slowed in Denmark (+ 0.2 %) and in Portugal (+ 0.3 %).

Gross fixed capital formation evolved in a heterogeneous way in the EU Member States: a recovery was observed in Denmark (+ 2.4 %), in Austria (+ 0.1 %), in Portugal (+ 0.1 %), in Finland (+ 1.6 %) and in Sweden (+ 11.7 % compared with – 8.2 % in the previous quarter). On the other hand, investment growth slowed in Spain (+ 0.8 %) and in France (+ 0.1 %), posting negative rates in Belgium (– 2.4 %). These worsened nevertheless in Germany (– 2.5 %) and in the Netherlands (– 1.6 %). However, the negative rates improved, compared to the previous quarter, in Italy (– 0.6 % after – 2.4 %) and in the United Kingdom (– 0.1 % after – 1.6 %, respectively).

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 France (+ 2.1 %), in Italy (+ 1.6 %), in Austria (+ 2.9 %), in Finland (+ 14.3 %) and in Sweden (+ 10.7 %); on the other hand it reduced in Belgium (+ 5.8 %), in Denmark (+ 4.2 %) and in the Netherlands (+ 5.9 %), keeping steady at + 4.6 % in Germany. The trade deficit remained stable in Greece (– 7.8 %), and reduced in Spain (– 1.9 %), in Portugal (– 8.7 %) and the United Kingdom (– 6.4 %).

The euro-zone and EU15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°44/2002 of 18/09/2002. 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					
	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				
euro-zone	0.2	-0.3	0.4	0.4	0.2	0.0	-0.1	0.3	0.5	0.4	0.7	0.4	-0.6	-0.9	-0.6	-1.0	-0.3	-0.5	-0.3	-0.2	-0.3	-0.3	0.1	0.2	-0.1	-1.0	-0.4	1.6	-1.4	-1.2	-1.1	1.2	2.6	2.6	2.9	3.1
EU-15	0.2	-0.2	0.4	0.4	0.3	0.2	0.0	0.5	0.8	0.6	1.0	0.0	-0.7	-0.8	-1.0	-0.5	-0.3	-0.5	-0.2	-0.2	-0.1	-0.1	0.2	0.2	-0.5	-1.0	-0.2	1.8	-1.5	-0.9	-0.6	1.1	1.7	1.6	1.7	2.0
EU MEMBER STATES																																				
B	0.0	-0.5	0.6	0.3	0.0	-0.1	0.4	0.5	0.1	0.4	0.4	0.7	-0.8	-4.5	3.3	-2.4	-1.8	0.2	-0.8	-0.3	-1.6	1.2	0.0	0.4	0.3	-2.6	-0.9	1.6	-1.7	-0.6	-1.8	1.8	6.8	5.3	5.9	5.8
DK	0.7	0.0	0.2	1.1	-0.1	0.6	1.3	0.2	1.3	-0.3	-0.4	1.5	-3.5	9.2	-5.0	2.4	1.3	-0.6	-0.1	0.1	0.1	0.4	-0.3	1.3	0.1	-0.6	2.3	2.8	-1.2	0.3	1.4	3.4	4.3	3.9	4.4	4.2
D	-0.2	-0.3	0.3	0.3	-0.2	-0.5	-0.6	0.2	-0.1	0.3	0.7	-0.1	-1.7	-1.3	-1.0	-2.5	-1.2	-0.9	-1.3	-0.5	-1.2	-0.2	-0.8	0.3	0.9	-1.0	0.7	1.1	-2.0	-0.6	-2.7	1.5	3.7	3.5	4.6	4.6
EL	1.7	0.0	1.9	0.3	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	1.8	0.0	2.0	0.4	3.0	0.0	-0.9	0.4	3.1	0.0	0.1	0.4	-7.7	-7.7	-7.8	-7.8
E	1.0	0.0	0.5	0.4	0.4	0.6	0.3	0.3	0.6	0.4	0.1	0.4	0.9	-1.3	0.9	0.8	-0.1	0.2	0.6	:	0.4	0.4	0.7	0.0	-0.1	-1.0	-1.6	1.3	-2.0	0.3	-0.7	-0.1	-1.7	-2.1	-2.3	-1.9
F	0.5	-0.5	0.6	0.4	1.0	0.1	0.3	0.4	1.0	0.4	0.9	0.9	0.5	-0.5	0.4	0.1	-0.2	-1.0	-0.8	-1.1	0.5	-0.7	0.7	0.2	-0.6	-2.2	1.5	1.1	-0.6	-3.1	2.1	0.5	1.9	2.1	1.9	2.1
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.1	-0.2	0.1	0.2	-0.4	0.1	-0.3	0.2	0.4	0.4	0.7	0.4	0.1	-0.4	-2.4	-0.6	0.1	-0.5	0.9	0.9	0.1	-0.6	0.8	0.0	-2.2	-0.2	-2.5	2.9	-2.4	-1.4	-0.3	2.4	1.7	2.1	1.4	1.6
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.0	-0.1	0.0	0.1	0.5	0.4	-0.2	0.1	0.5	0.9	0.9	0.5	-1.3	0.6	-1.3	-1.6	0.1	-0.9	-1.0	-0.4	0.0	-0.5	-0.2	0.4	-0.5	-1.6	-1.1	1.0	-0.4	-2.3	-1.5	1.5	5.7	6.1	6.2	5.9
A	-0.4	0.2	0.4	0.6	0.1	0.2	0.1	0.2	0.4	0.1	-0.2	0.1	-4.9	2.0	-1.3	0.1	0.7	0.0	1.3	:	-1.8	0.4	0.9	-0.3	2.1	1.1	-4.0	1.2	-0.6	1.4	-3.3	-0.7	2.6	2.4	2.0	2.9
P	-0.8	0.1	0.8	0.7	0.3	-0.6	0.7	0.3	0.4	0.6	0.3	-0.4	1.3	1.5	-5.3	0.1	1.5	0.4	1.6	:	0.7	-1.0	0.1	0.2	-2.1	1.4	1.0	3.9	1.8	-1.8	-0.7	2.0	-11.4	-10.0	-9.3	-8.7
FIN	1.5	-0.4	-0.7	2.1	-0.3	1.5	0.0	1.8	0.4	0.4	0.5	0.7	0.7	-2.3	-0.6	1.6	2.0	-1.4	-1.0	:	2.7	-3.4	0.4	0.5	-2.2	4.7	-2.7	4.4	-0.3	-1.3	-0.8	1.1	11.1	13.8	12.9	14.3
S	0.1	0.3	0.5	0.6	0.0	0.0	0.4	0.6	0.2	1.2	0.2	0.5	0.8	1.4	-8.2	11.7	-0.4	-1.0	0.5	-1.5	-0.2	-0.1	0.3	0.4	-1.1	0.2	0.6	-0.3	-2.3	-0.7	0.2	-1.1	9.9	10.2	10.4	10.7
UK	0.3	0.2	0.1	0.6	1.0	1.1	0.5	1.3	2.7	1.8	2.9	-2.7	-0.9	-3.2	-1.6	-0.1	-0.3	0.0	0.1	-0.5	0.5	0.8	0.7	-0.3	-3.2	-1.6	-0.1	3.5	-2.3	0.3	1.4	0.6	-6.1	-6.7	-7.3	-6.4
EFTA																																				
N	0.8	0.4	-0.3	0.8	0.7	0.0	1.3	0.6	0.2	0.8	1.3	1.0	-3.2	2.4	-3.5	2.3	4.5	3.8	:	:	-1.2	0.2	1.0	-0.9	3.3	2.6	-5.8	4.4	-1.8	2.4	-3.5	0.5	6.8	7.0	5.8	7.4
CH	-0.3	0.0	-0.3	0.2	0.1	0.2	0.7	-0.4	1.3	1.2	1.2	1.0	-0.6	-2.3	-3.2	-3.2	0.4	-0.3	0.8	1.1	0.1	-0.9	1.0	-0.5	-1.8	0.0	-2.5	3.4	-0.8	-2.4	0.8	1.9	4.1	4.9	3.6	4.3
MAIN PARTNERS																																				
US	-0.1	0.7	1.2	0.3	0.4	1.5	0.8	0.4	0.9	1.7	1.0	0.9	-1.8	-1.0	0.4	-0.6	0.0	-0.3	0.4	0.8	0.0	0.7	1.4	0.7	-4.6	-2.5	0.9	3.4	-3.1	-1.4	2.1	5.1	-4.8	-4.8	-5.0	-5.4
JP	-0.7	-0.7	0.0	0.6	-0.1	0.1	0.5	0.3	0.5	0.7	0.3	0.6	-1.5	-2.3	-1.7	-0.8	-0.8	-1.1	-1.4	-1.2	-0.6	-0.7	-0.5	0.3	-3.2	-1.7	4.8	5.7	-3.0	-2.3	0.0	2.6	1.8	1.8	2.3	2.7
CAN	-0.2	0.6	1.4	:	-0.1	1.1	0.7	:	0.5	0.2	0.5	:	1.8	-2.3	1.8	:	-0.5	-1.6	-1.1	:	-0.2	-0.9	1.4	:	-1.9	-0.3	1.4	:	-1.9	-4.3	1.3	:	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	
	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
euro-zone	1.3	0.4	0.3	0.7	1.8	1.6	0.6	0.3	2.2	1.5	2.1	2.1	-1.6	-2.5	-2.8	-3.1	0.7	-0.2	-0.2	-0.3	1.4	-2.6	-2.8	0.1	-0.3	-4.4	-4.5	-2.6
EU-15	1.4	0.6	0.5	0.8	2.1	2.0	1.1	1.0	2.3	2.1	2.6	2.4	-1.4	-2.7	-3.1	-3.0	0.9	0.2	0.2	0.1	0.7	-3.0	-3.2	-0.1	-0.6	-4.1	-4.1	-2.1
EU MEMBER STATES																												
B	0.6	-0.8	-0.2	0.5	0.6	-0.1	-0.3	0.8	1.7	1.3	0.9	1.6	1.4	-4.6	-3.4	-4.5	-1.2	-0.2	-0.8	0.0	0.8	-4.6	-5.8	-1.5	-1.4	-4.1	-7.0	-2.3
DK	1.1	0.2	1.1	2.0	0.4	1.4	1.8	1.9	2.2	1.9	0.5	2.1	-5.2	7.2	3.3	2.4	2.1	1.7	1.6	1.5	-0.3	-2.8	-0.1	4.6	1.8	0.4	0.9	3.9
D	0.4	0.1	-0.2	0.1	1.5	1.6	-0.5	-1.1	1.3	-0.1	1.1	0.9	-6.7	-7.0	-5.5	-6.4	-1.4	-1.6	-2.1	-1.9	5.2	-0.5	0.2	1.8	-0.3	-5.6	-5.4	-3.9
EL	3.5	3.7	4.3	4.0	:	:	:	:	:	:	:	:	:	:	:	:	2.9	3.1	4.6	4.2	-2.3	-2.1	3.4	2.6	-2.8	-2.6	4.5	3.7
E	3.0	2.3	2.0	2.0	2.8	2.7	2.3	1.7	3.1	2.6	1.9	1.5	2.6	1.5	1.1	1.3	2.2	3.0	2.2	1.6	2.2	-2.4	-2.5	-1.4	0.1	-0.2	-1.8	-2.5
F	2.0	0.2	0.5	1.0	3.2	2.7	1.9	1.9	2.6	2.1	2.7	3.2	2.6	0.0	-0.3	0.4	1.8	-0.1	0.8	0.7	-0.4	-5.8	-4.1	-0.2	-1.2	-7.4	-3.4	-1.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	1.7	0.6	0.0	0.2	0.7	0.2	-0.5	-0.5	2.3	2.0	1.9	1.9	1.5	1.8	-2.0	-3.3	2.4	0.3	0.8	0.3	-2.0	-2.5	-5.2	-2.1	-0.1	-3.6	-3.0	-1.8
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	1.1	0.3	0.1	-0.1	1.0	0.9	1.2	0.8	3.2	3.3	3.4	2.8	-1.4	-0.7	-2.1	-3.6	1.6	0.5	-0.5	-0.2	-0.2	-3.5	-4.6	-2.2	0.5	-3.7	-6.0	-2.7
A	0.2	0.1	0.0	0.9	1.2	0.9	0.5	0.6	-0.1	0.0	0.6	0.4	-7.3	-6.2	-8.7	-4.2	-2.0	-1.5	-1.2	-0.9	5.6	3.8	-3.5	0.3	1.2	0.9	-5.7	-3.2
P	1.0	0.7	1.2	0.9	1.4	0.6	1.4	0.7	2.8	2.7	1.4	1.0	0.8	3.5	1.6	-2.5	1.9	1.2	1.4	-0.1	-0.6	-1.4	-1.7	4.2	1.9	0.3	-0.5	1.2
FIN	0.2	-1.1	-1.7	2.5	1.4	2.2	1.3	3.1	2.0	2.0	2.1	1.9	4.3	-0.5	-5.6	-0.7	4.3	-2.0	-2.5	0.1	-8.3	-3.4	-2.9	4.1	-1.8	-6.4	-5.2	-1.3
S	0.8	0.9	1.0	1.6	-0.2	0.4	0.4	0.9	1.5	2.8	2.0	2.1	0.8	2.0	-6.7	4.8	-0.1	-0.4	-0.3	0.3	-4.0	-3.7	-1.8	-0.6	-6.9	-7.3	-5.2	-3.8
UK	1.8	1.6	1.0	1.3	3.9	4.2	3.5	4.0	2.9	5.3	6.3	4.6	1.0	-6.9	-6.1	-5.6	2.0	2.1	2.4	1.7	-1.8	-5.0	-6.8	-1.6	-0.8	-2.5	-2.2	-0.1
EFTA																												
N	2.1	1.5	0.9	1.7	2.8	3.0	2.4	2.7	2.0	2.7	2.8	3.3	-3.9	-0.3	-8.4	-2.1	-0.3	0.7	0.4	-1.0	5.3	4.5	-1.5	4.3	-0.8	2.8	-3.2	-2.6
CH	0.3	0.0	-0.7	-0.4	1.6	1.8	1.5	0.5	2.0	2.7	0.6	4.8	-6.7	-11.0	-7.1	-9.0	1.5	-1.2	0.4	-0.2	-2.5	-3.6	-6.9	-1.0	0.2	-6.8	-5.0	-0.5
MAIN PARTNERS																												
US	-0.4	0.1	1.4	2.2	1.8	2.8	3.0	3.1	3.8	4.9	4.7	4.7	-4.2	-4.7	-4.2	-2.9	-0.3	0.1	1.8	2.9	-10.1	-11.4	-9.3	-3.0	-7.1	-8.0	-4.1	2.6
JP	-0.5	-1.5	-2.5	-0.7	2.1	1.6	0.2	0.8	2.3	3.0	2.1	2.1	-2.8	-6.1	-7.5	-6.2	0.4	-1.1	-2.8	-1.6	-10.1	-11.3	-5.4	5.5	-2.7	-9.0	-8.7	-2.8
CAN	0.4	0.7	2.3	:	1.6	2.4	2.2	:	3.6	2.2	2.6	:	2.0	0.2	1.3	:	0.1	-0.2	1.1	:	-5.7	-6.2	-1.8	:	-6.9	-9.2	-5.1	:

: 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

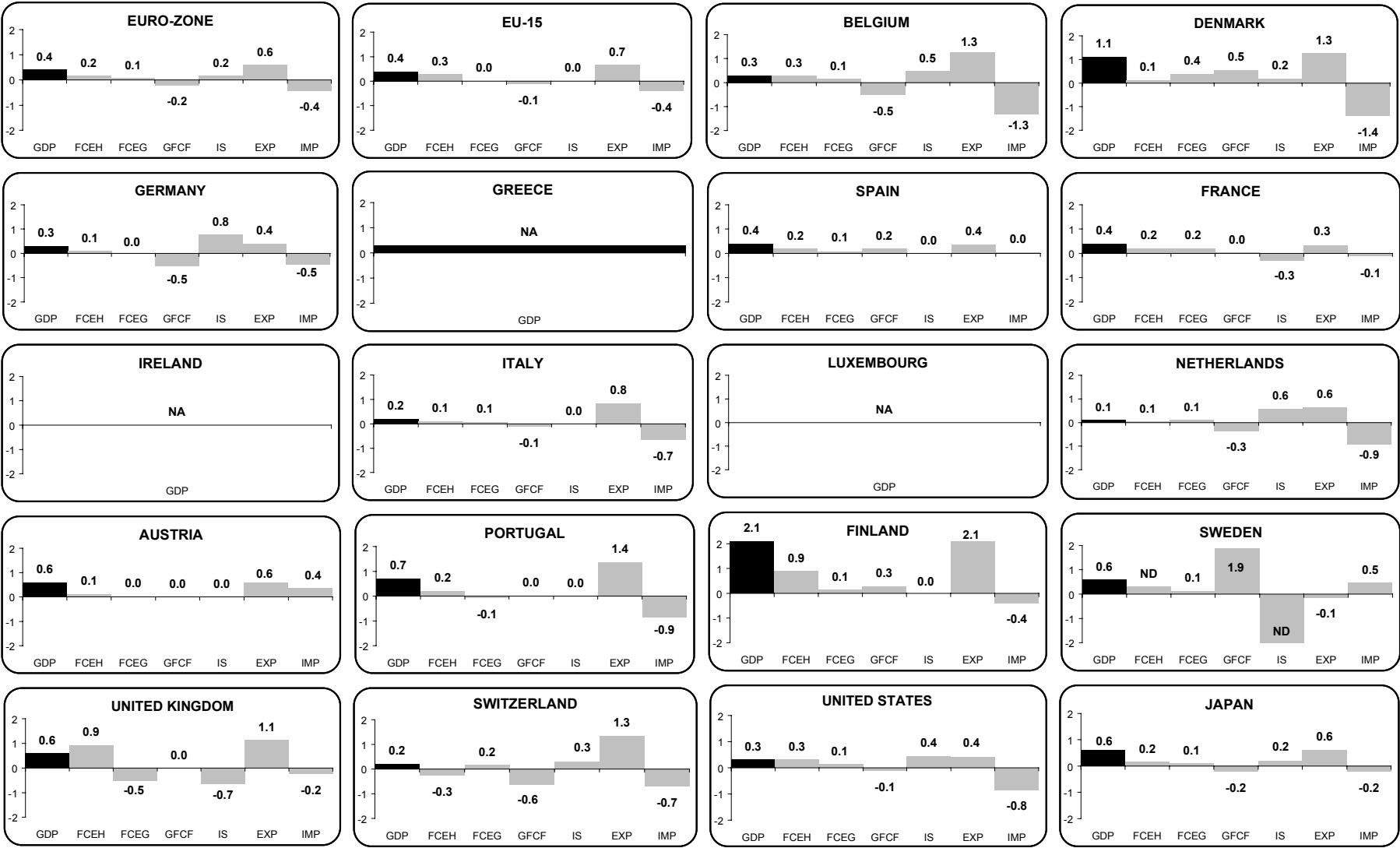
GDP variation over previous quarter – seasonally adjusted – at constant prices (1995)

	GDP				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					
	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				
euro-zone	0.2	-0.3	0.4	0.4	0.1	0.0	-0.1	0.2	0.1	0.1	0.1	0.1	-0.1	-0.2	-0.1	-0.2	-0.3	-0.2	0.2	0.2	-0.3	-0.3	0.1	0.2	0.0	-0.4	-0.1	0.6	0.5	0.4	0.4	-0.4	0.5	0.0	0.3	0.2
EU-15	0.2	-0.2	0.4	0.4	0.2	0.1	0.0	0.3	0.1	0.1	0.2	0.0	-0.1	-0.2	-0.2	-0.1	-0.3	-0.2	0.2	0.0	-0.1	-0.1	0.2	0.2	-0.2	-0.4	-0.1	0.7	0.6	0.3	0.2	-0.4	0.4	-0.1	0.1	0.3
EU MEMBER STATES																																				
B	0.0	-0.5	0.6	0.3	0.0	0.0	0.2	0.3	0.0	0.1	0.1	0.1	-0.2	-0.9	0.7	-0.5	-1.4	2.0	-1.0	0.5	-1.5	1.1	0.0	0.4	0.2	-2.1	-0.7	1.3	1.2	0.5	1.3	-1.3	1.5	-1.6	0.7	-0.1
DK	0.7	0.0	0.2	1.1	-0.1	0.3	0.6	0.1	0.3	-0.1	-0.1	0.4	-0.8	2.0	-1.2	0.5	0.7	-1.9	0.4	0.2	0.1	0.4	-0.3	1.2	0.0	-0.3	1.0	1.3	0.5	-0.1	-0.6	-1.4	0.5	-0.4	0.5	-0.1
D	-0.2	-0.3	0.3	0.3	-0.1	-0.3	-0.4	0.1	0.0	0.1	0.1	0.0	-0.4	-0.3	-0.2	-0.5	-0.7	0.3	-0.4	0.8	-1.2	-0.2	-0.8	0.3	0.3	-0.4	0.3	0.4	0.7	0.2	0.8	-0.5	1.0	-0.2	1.1	-0.1
EL	1.7	0.0	1.9	0.3	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	2.0	0.0	2.1	0.4	0.7	0.0	-0.2	0.1	-1.0	0.0	0.0	-0.1	-0.2	0.0	-0.3	0.0
E	1.0	0.0	0.5	0.4	0.2	0.4	0.2	0.2	0.1	0.1	0.0	0.1	0.2	-0.3	0.2	0.2	-0.1	0.3	0.4	:	0.4	0.5	0.8	0.0	0.0	-0.3	-0.5	0.4	0.7	-0.1	0.2	0.0	0.7	-0.4	-0.2	0.4
F	0.5	-0.5	0.6	0.4	0.6	0.1	0.2	0.2	0.2	0.1	0.2	0.2	0.1	-0.1	0.1	0.0	-0.3	-0.8	0.3	-0.3	0.5	-0.7	0.7	0.2	-0.2	-0.6	0.4	0.3	0.2	0.8	-0.5	-0.1	0.0	0.2	-0.1	0.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.1	-0.2	0.1	0.2	-0.2	0.1	-0.2	0.1	0.1	0.1	0.1	0.1	0.0	-0.1	-0.5	-0.1	0.2	-0.6	1.4	0.0	0.1	-0.6	0.8	0.0	-0.7	-0.1	-0.7	0.8	0.7	0.4	0.1	-0.7	0.0	0.4	-0.7	0.2
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.0	-0.1	0.0	0.1	0.2	0.2	-0.1	0.1	0.1	0.2	0.2	0.1	-0.3	0.1	-0.3	-0.3	0.0	-1.0	0.0	0.6	0.0	-0.5	-0.2	0.4	-0.3	-1.1	-0.8	0.6	0.2	1.5	0.9	-0.9	-0.1	0.4	0.1	-0.3
A	-0.4	0.2	0.4	0.6	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	-1.1	0.4	-0.3	0.0	-0.7	-0.7	1.2	:	-1.8	0.3	0.9	-0.3	1.1	0.6	-2.1	0.6	0.3	-0.7	1.7	0.4	1.4	-0.1	-0.5	1.0
P	-0.8	0.1	0.8	0.7	0.2	-0.4	0.4	0.2	0.1	0.1	0.1	-0.1	0.4	0.4	-1.5	0.0	0.1	-1.1	1.1	:	0.8	-1.2	0.1	0.2	-0.7	0.5	0.4	1.4	-0.8	0.8	0.3	-0.9	-1.5	1.3	0.7	0.5
FIN	1.5	-0.4	-0.7	2.1	-0.1	0.7	0.0	0.9	0.1	0.1	0.1	0.1	0.1	-0.4	-0.1	0.3	2.4	-3.4	0.4	:	2.4	-3.0	0.3	0.4	-1.0	2.1	-1.3	2.1	0.1	0.5	0.3	-0.4	-0.9	2.6	-1.0	1.7
S	0.1	0.3	0.5	0.6	0.0	0.0	0.2	0.3	0.1	0.3	0.1	0.1	0.1	0.2	-1.4	1.9	-0.4	-0.5	1.4	-2.0	-0.2	0.0	0.2	0.3	-0.6	0.1	0.3	-0.1	1.0	0.3	-0.1	0.5	0.4	0.4	0.2	0.3
UK	0.3	0.2	0.1	0.6	0.7	0.8	0.3	0.9	0.5	0.3	0.6	-0.5	-0.2	-0.6	-0.3	0.0	-0.5	0.3	0.1	-0.7	0.5	0.9	0.7	-0.3	-1.1	-0.5	0.0	1.1	0.9	-0.1	-0.5	-0.2	-0.2	-0.6	-0.6	0.9
EFTA																																				
N	0.8	0.4	-0.3	0.8	0.3	0.0	0.6	0.3	0.0	0.2	0.3	0.2	-0.6	0.5	-0.7	0.5	-0.6	-0.7	:	:	-1.2	0.1	0.9	-0.8	1.3	1.1	-2.4	1.8	0.7	-0.8	1.2	-0.2	2.0	0.2	-1.2	1.6
CH	-0.3	0.0	-0.3	0.2	0.0	0.1	0.4	-0.3	0.2	0.2	0.2	0.2	-0.1	-0.5	-0.6	-0.6	0.0	-0.6	1.0	0.3	0.1	-0.8	1.0	-0.5	-0.7	0.0	-1.0	1.3	0.3	0.9	-0.3	-0.7	-0.4	0.9	-1.3	0.6
MAIN PARTNERS																																				
US	-0.1	0.7	1.2	0.3	0.2	1.0	0.5	0.3	0.1	0.2	0.1	0.1	-0.4	-0.2	0.1	-0.1	0.0	-0.3	0.7	0.4	0.0	0.7	1.5	0.8	-0.6	-0.3	0.1	0.4	0.5	0.2	-0.3	-0.8	0.0	-0.1	-0.2	-0.5
JP	-0.7	-0.7	0.0	0.6	-0.1	0.1	0.3	0.2	0.1	0.1	0.0	0.1	-0.4	-0.6	-0.4	-0.2	-0.2	-0.3	-0.4	0.2	-0.6	-0.7	-0.5	0.2	-0.3	-0.2	0.5	0.6	0.3	0.2	0.0	-0.2	-0.1	0.0	0.5	0.4
CAN	-0.2	0.6	1.4	:	0.0	0.6	0.4	:	0.1	0.0	0.1	:	0.4	-0.5	0.4	:	-0.6	-1.1	0.5	:	-0.2	-0.9	1.3	:	-0.8	-0.1	0.6	:	0.8	1.7	-0.5	:	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 – Second quarter 2002 – at constant prices (1995)



T4
**GDP AND EXPENDITURE COMPONENTS
EURO-ZONE, EU-15, EU MEMBER STATES AND MAIN PARTNERS**
levels Second 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	1 749 944.7	1 002 430.5	352 527.0	354 409.0	-1 491.3	1 707 875.2	635 565.1	593 495.6	42 069.6
EU-15	2 263 462.9	1 325 147.4	462 007.3	437 996.7	-3 971.1	2 221 180.3	792 468.9	750 186.3	42 282.6
EU MEMBER STATES									
B	65 407.0	35 402.0	14 552.0	12 710.0	-547.0	62 117.0	52 958.0	49 668.0	3 290.0
DK	46 385.3	22 022.4	11 956.1	9 844.7	-138.0	43 685.2	20 879.0	18 178.9	2 700.1
D	527 160.0	310 240.0	100 120.0	98 650.0	-1 540.0	507 470.0	186 380.0	166 690.0	19 690.0
EL	34 567.0	:	:	:	:	36 978.0	7 597.0	10 008.0	-2 411.0
E	171 470.0	99 829.0	29 566.0	43 650.0	:	173 575.0	48 464.0	50 569.0	-2 105.0
F	375 281.5	207 039.8	88 749.6	74 913.7	-3 645.4	367 492.6	103 156.7	95 367.8	7 788.9
IRL	:	:	:	:	:	:	:	:	:
I	310 267.3	186 903.1	58 365.7	59 673.6	2 012.3	306 954.6	83 729.4	80 416.7	3 312.7
L	:	:	:	:	:	:	:	:	:
NL	110 483.0	55 161.0	26 455.0	23 494.0	-231.0	104 879.0	68 208.0	62 604.0	5 604.0
A	53 336.4	30 715.2	10 212.8	11 541.5	:	52 779.5	27 244.5	26 687.6	556.9
P	32 220.0	19 583.0	6 580.0	8 272.6	:	34 801.7	9 811.2	12 392.9	-2 581.7
FIN	34 690.0	17 713.0	7 503.0	6 713.0	:	31 668.0	13 399.0	10 377.0	3 022.0
S	:	:	:	:	:	:	:	:	:
UK	407 567.2	271 018.8	81 582.2	63 670.6	-2 170.1	414 101.4	108 097.9	114 632.2	-6 534.3
EFTA									
N	50 657.1	22 208.2	10 801.7	8 724.0	:	41 951.4	22 225.3	13 519.7	8 705.6
CH	71 820.2	43 203.8	10 971.9	12 882.5	329.2	67 387.5	30 740.9	26 308.1	4 432.8
MAIN PARTNERS									
US	2 823 437.3	1 973 911.0	438 525.4	525 893.0	908.8	2 939 238.2	277 013.5	392 814.5	-115 801.0
JP	1 067 099.3	613 049.2	192 299.0	258 706.5	-12 637.9	1 051 416.9	119 976.5	104 294.1	15 682.4
CAN	199 335.9	112 975.4	29 965.6	39 855.6	:	190 929.6	81 634.0	73 227.8	8 406.3

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