

QUARTERLY ACCOUNTS

Third quarter 2002

The GDP of the Candidate Countries

Jarko Pasanen

Statistics

in focus

ECONOMY AND
FINANCE

THEME 2 – 8/2003

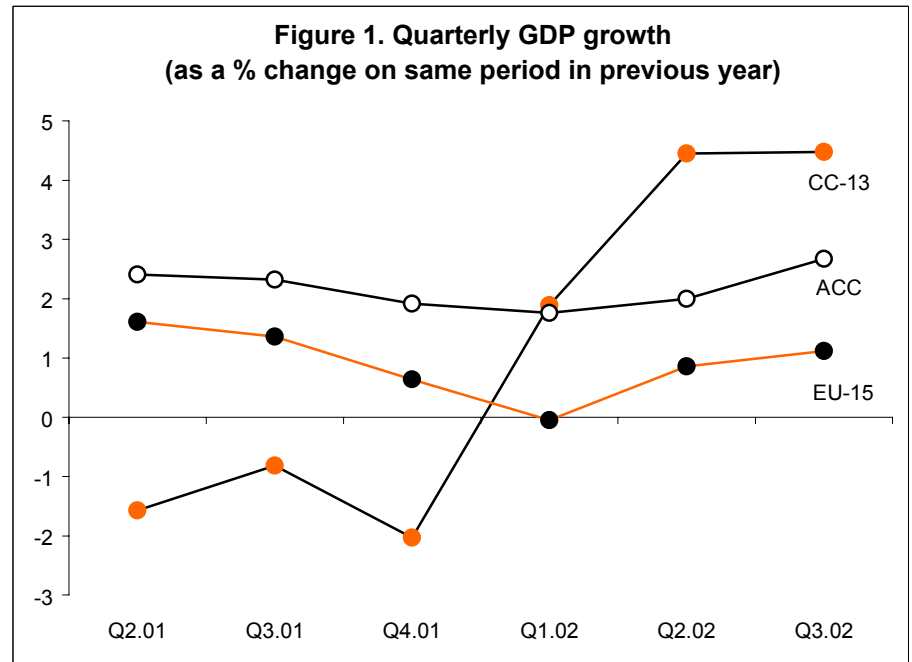
NATIONAL ACCOUNTS

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In this publication, Eurostat presents the latest quarterly GDP growth rates for the thirteen Candidate Countries (CCs). The CCs are comprised of the ten Accessing Countries (ACC) expected to join the EU in 2004, 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 third quarter of 2002 and annual figures are also shown.

Table 1 (overleaf) shows the quarterly growth figures back to the second quarter of 2001. 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 ten Accessing Countries enjoyed better growth in the third quarter of 2002 with only Estonia and Lithuania seeing their very high rates dip slightly. The Accessing Countries as a group saw growth increase from 2.0% to 2.7% and remain considerably higher than that of the EU-15.



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

	Annual					Quarterly					
	1997	1998	1999	2000	2001	2001			2002		
						Q2	Q3	Q4	Q1	Q2	Q3
Bulgaria (BG)	-5.6	4.0	2.3	5.4	4.0	4.1	3.9	4.2	3.2	5.3	4.5
Cyprus (CY) ⁽²⁾	2.5	5.0	4.8	5.2	4.2	4.3	5.4	3.9	2.3	0.5	1.2
Czech Republic (CZ)	-0.8	-1.0	0.5	3.3	3.3	3.5	3.3	2.7	2.8	1.9	2.7
Estonia (EE)	9.8	4.6	-0.6	7.1	5.0	5.5	3.9	5.1	3.2	7.1	6.7
Hungary (HU)	4.6	4.9	4.2	5.2	3.7	4.0	3.7	3.3	2.9	3.1	3.6
Lithuania (LT)	7.3	5.1	-3.9	3.8	6.0	5.7	4.8	9.6	4.4	6.9	6.8
Latvia (LV)	8.4	4.8	2.8	6.8	7.7	9.3	6.4	6.8	3.8	4.9	7.4
Malta (MT)	4.9	3.4	4.1	6.1	-0.8	-0.8	-0.5	-2.2	0.7	2.7	4.1
Poland (PL) ⁽³⁾	6.8	4.8	4.1	4.0	1.1	0.9	0.8	0.2	0.4	0.8	1.6
Romania (RO)	-6.1	-4.8	-1.2	1.8	5.3	5.1	5.7	5.3	3.1	5.7	4.7
Slovenia (SI)	4.6	3.8	5.2	4.6	3.0	2.8	3.3	2.6	2.2	3.2	3.4
Slovak Republic (SK)	5.6	4.0	1.3	2.2	3.3	2.8	3.5	3.9	3.9	4.0	4.3
Turkey (TR)	7.5	3.1	-4.7	7.4	-7.5	-9.8	-7.5	-10.3	1.8	8.8	7.9
ACC	4.8	3.7	3.1	4.1	2.4	2.4	2.3	1.9	1.8	2.0	2.7
CC-13	4.8	3.0	0.1	5.1	-0.8	-1.6	-0.8	-2.0	1.9	4.5	4.5
EU-15	2.5	2.9	2.8	3.4	1.4	1.6	1.4	0.6	-0.1	0.9	1.1

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.

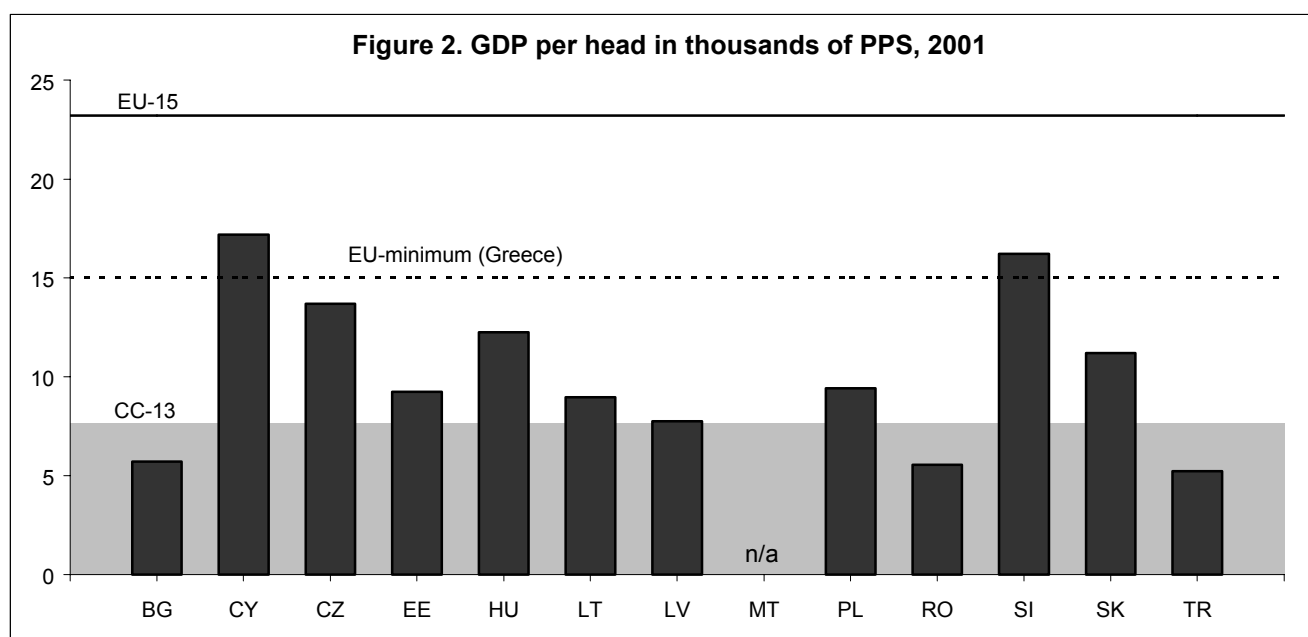


Table 2. GDP per head ⁽⁴⁾ in PPS ⁽⁵⁾

	PPS					EU-15=100				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Bulgaria	5360	5700	6010	5780	5710	28	28	28	26	25
Cyprus	15690	16570	17560	17110	17180	81	82	82	76	74
Czech Republic	12090	12180	12540	12700	13700	62	60	59	56	59
Estonia	7420	7970	8180	9060	9240	38	39	38	40	40
Hungary	9080	9710	10390	11230	12250	47	48	49	50	53
Lithuania	6860	7390	7320	8070	8960	35	36	34	36	39
Latvia	5310	5720	6070	6980	7750	27	28	29	31	33
Malta	10590	11070	11720	:	:	55	55	55	:	:
Poland	7280	7760	8270	9130	9410	37	38	39	40	41
Romania	5140	4990	5060	5270	5560	26	25	24	23	24
Slovenia	12760	13500	14520	15180	16210	66	67	68	67	70
Slovak Republic	9590	10130	10490	10620	11200	49	50	49	47	48
Turkey	5640	5830	5600	5710	5230	29	29	26	25	23
ACC ⁽⁶⁾	8 510	8 980	9 460	10 140	10 700	44	44	44	45	46
CC-13 ⁽⁶⁾	6 840	7 100	7 250	7 570	7 640	35	35	34	33	33
EU-15	19 420	20 290	21 290	22 600	23 210	100	100	100	100	100

Table 3. Total GDP at current prices and exchange rates, in euro and PPS ⁽⁵⁾

	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	47.2	45.4
Cyprus	7.5	8.1	8.7	9.6	10.2	10.5	11.2	12.1	11.9	12.1
Czech Republic	46.8	50.6	51.6	55.8	63.3	124.5	125.4	129.0	130.5	140.6
Estonia	4.1	4.7	4.9	5.6	6.2	10.4	11.1	11.3	12.4	12.6
Hungary	40.4	41.9	45.1	50.6	57.8	93.5	99.7	106.3	114.6	124.8
Lithuania	8.5	9.6	10.0	12.2	13.4	24.5	26.2	25.8	28.3	31.2
Latvia	5.0	5.4	6.2	7.8	8.5	12.9	13.8	14.5	16.6	18.3
Malta	2.9	3.1	3.4	3.9	4.0	4.1	4.3	4.5	:	:
Poland	127.1	141.3	145.5	177.7	204.1	281.3	300.2	319.7	353.0	363.5
Romania	31.2	37.4	33.4	40.2	44.4	115.8	112.2	113.5	118.1	124.6
Slovenia	16.1	17.5	18.8	19.5	20.9	25.3	26.8	28.8	30.2	32.3
Slovak Republic	18.6	19.6	18.9	21.8	23.3	51.6	54.6	56.6	57.3	60.2
Turkey	167.8	177.8	173.1	216.7	161.8	352.3	369.6	360.5	385.5	358.7
ACC ⁽⁶⁾	276.8	301.9	313.1	364.4	411.7	638.7	673.3	708.6	754.7	795.5
CC-13 ⁽⁶⁾	485.0	528.5	531.7	635.1	633.2	1 151.4	1 202.2	1 231.9	1 305.5	1 324.1
EU-15	7 295.3	7 638.5	8 037.0	8 561.9	8 839.6	7 295.3	7 638.5	8 037.0	8 561.9	8 839.6
CC-13 as % of EU-15	6.6	6.9	6.6	7.4	7.2	15.8	15.7	15.3	15.2	15.0

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

⁽²⁾ Provisional figures

⁽³⁾ Polish quarterly figures sourced from National Statistical Office website

⁽⁴⁾ For 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

⁽⁵⁾ The basis of the estimates in PPS are the European Comparison Programme (ECP) results published by OECD/Eurostat. PPS for the years 1996 to 1998 are obtained by retriapulation using 1999 ECP results as a base, and 2001 PPS are extrapolated using preliminary ECP results for 2000. There is therefore a break in the series between 1999 and 2000. For further information see Statistics in Focus: Theme 2 - 32/2002

⁽⁶⁾ 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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For information on methodology

Jarko Pasanen, Eurostat/B2, L-2920 Luxembourg, Tel. (352) 4301 36425, Fax (352) 4301 33879, E-mail: jarko.pasanen@cec.eu.int

Author: Wayne Codd

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