

QUARTERLY ACCOUNTS

Second quarter 2003

The GDP of the Candidate Countries

Matti SIKSTRÖM

Statistics
in focus

ECONOMY AND
FINANCE

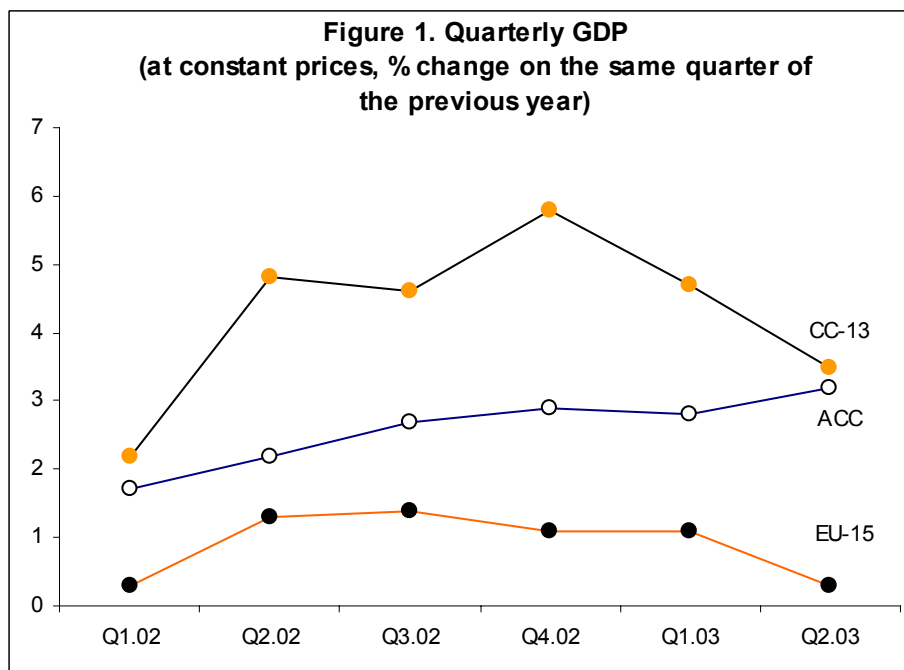
THEME 2 – 2/2004

Contents

Annual and quarterly GDP
growth rates 2

GDP per head in PPS 3

GDP at current prices and
exchange rates, in euro and
PPS 3



In this publication, Eurostat presents the quarterly GDP volume growth rates up to the second quarter of 2003 for the thirteen Candidate Countries (CC-13). The CC-13 comprise the ten Acceding Countries (ACC), which are expected to join the EU in May 2004 (the Czech Republic, Estonia, Cyprus, Latvia, Lithuania, Hungary, Malta, Poland, Slovakia and Slovenia) and Bulgaria, Romania and Turkey. To put the quarterly development into a longer-term perspective, the annual GDP growth rates of 1998-2002 are also shown.

The quarterly growth rates are based on changes between corresponding quarters in consecutive years, using data that are not seasonally adjusted. Table 1 (overleaf) shows the quarterly growth figures back to the first quarter of 2002. The trend for the ACC and CC-13 as a whole is shown in Figure 1 above, along with a comparison against the EU-15.

During the second quarter of 2003 the average growth rate of the ACC picked up somewhat, largely because of a stronger performance of the Polish economy. The growth in other ACC slowed down except in Malta where a return to modest growth was recorded. Even at lower growth rates the economies of Latvia and Lithuania continued their remarkable expansion. Partly due to the reduced, though still strong, growth of the Turkish economy, the downwards trend of the growth rate of the CC-13 as a whole continued during the second successive quarter. However, it still remained slightly higher than that of the ACC, both being significantly higher than the growth rate of the EU-15 which suffered a substantial slow down during this quarter.



Manuscript completed on: 18.12.2003
ISSN 1024-4298
Catalogue number: KS-NJ-04-002-EN-N
© European Communities, 2004

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

	Annual					Quarterly					
	1998	1999	2000	2001	2002	2002				2003	
						Q1	Q2	Q3	Q4	Q1	Q2
Bulgaria (BG)	3.9	2.3	5.4	4.1	4.8	3.4	5.6	6.4	3.4	3.8	4.4
Czech Republic (CZ)	-1.0	0.5	3.3	3.1	2.0	2.6	2.1	1.7	1.5	2.4	2.1
Estonia (EE)	4.6	-0.6	7.3	6.5	6.0	3.2	7.2	7.7	5.7	5.2	3.5
Cyprus (CY)	4.8	4.7	5.0	4.0	2.0	2.3	1.5	1.0	3.3	2.6	0.7
Latvia (LV)	4.8	2.8	6.8	7.9	6.1	3.7	4.9	7.4	8.3	8.8	6.2
Lithuania (LT)	7.3	-1.8	4.0	6.5	6.8	4.1	8.1	7.7	7.0	9.3	6.7
Hungary (HU)	4.9	4.2	5.2	3.8	3.5	2.9	3.0	3.5	3.7	2.7	2.4
Malta (MT)	3.4	4.1	6.4	-1.2	1.7	0.5	3.1	2.6	0.7	-1.9	0.7
Poland (PL) ⁽²⁾	4.8	4.1	4.0	1.0	1.4	0.5	0.9	1.8	2.2	2.2	3.8
Romania (RO)	-4.8	-1.2	2.1	5.7	4.9	7.7	10.6	0.7	6.0	8.4	4.2
Slovenia (SI)	3.7	5.9	4.1	2.9	2.9	2.5	3.3	3.6	3.3	2.3	2.1
Slovakia (SK)	4.2	1.5	2.0	3.8	3.0	3.9	4.0	4.3	5.4	4.1	3.8
Turkey (TR)	3.1	-4.7	7.4	-7.5	7.8	2.1	8.9	7.9	11.4	8.1	3.9
ACC	3.8	3.2	4.1	2.3	2.4	1.7	2.2	2.7	2.9	2.8	3.2
CC-13	3.0	0.2	5.1	-0.7	4.2	2.2	4.8	4.6	5.8	4.7	3.5
EU-15	2.9	2.9	3.6	1.6	1.0	0.3	1.3	1.4	1.1	1.1	0.3

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

⁽²⁾ Polish quarterly figures taken from National Statistical Office website

Figure 2, and Tables 2 and 3 reveal that, on average, the GDP in PPS of the ACC is still less than a half of the EU-15, and that of the CC-13 about one third. On the other hand Cyprus has already passed the present EU-15 minimum level, and two other countries, namely Malta and Slovenia are very close to it.

Regarding the data quality, the ACC are still in the process of achieving full ESA-95 compliance before the accession. As a part of this process most of the ACC have just made or are still expected to make revisions to their GDP data and all figures in this publication should therefore be treated with an appropriate level of caution.

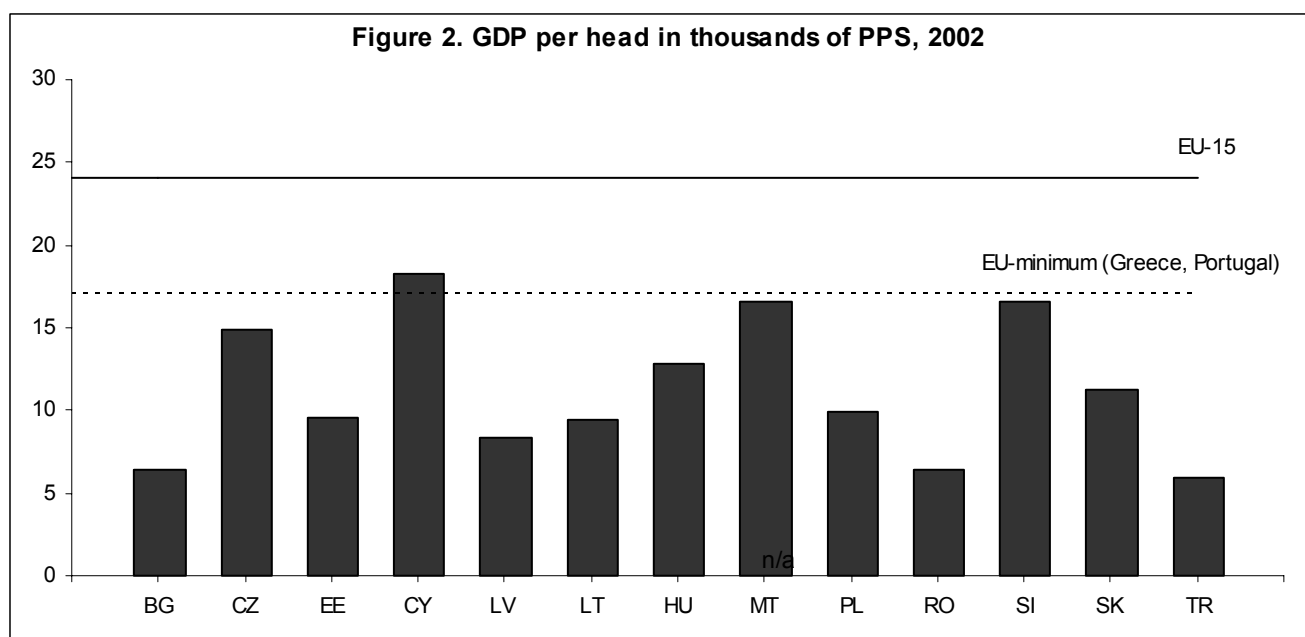


Table 2. GDP per head ⁽³⁾ in PPS ⁽⁴⁾

	PPS					EU-15=100				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Bulgaria	4 800	5 100	5 600	6 100	6 400	24	24	25	26	26
Czech Republic	:	:	13 500	14 200	14 900	:	:	60	61	62
Estonia	7 300	7 500	8 500	9 000	9 600	36	35	38	39	40
Cyprus	14 900	15 800	17 200	18 200	18 300	73	74	76	78	76
Latvia	6 000	6 400	7 100	7 800	8 400	30	30	32	33	35
Lithuania	7 200	7 300	8 000	8 700	9 400	36	34	35	37	39
Hungary	9 500	10 200	11 000	12 000	12 800	47	48	49	52	53
Malta	:	15 200	16 100	16 200	16 600	:	72	71	69	69
Poland	:	8 700	9 300	9 500	9 900	:	41	41	41	41
Romania	4 900	5 000	5 200	5 700	6 400	24	23	23	24	27
Slovenia	13 100	14 200	15 100	15 800	16 600	65	67	67	68	69
Slovakia	8 800	9 200	9 900	10 400	11 300	44	43	44	45	47
Turkey	6 000	5 700	6 200	5 500	5 900	29	27	28	24	25
ACC	8 900	9 600	10 300	10 800	11 300	44	45	46	46	47
CC-13	7 100	7 200	7 600	7 700	8 100	35	34	34	33	34
EU-15	20 300	21 300	22 600	23 400	24 100	100	100	100	100	100

Table 3. GDP at current prices and exchange rates, in euro and PPS ⁽⁴⁾

	1000 Million euro					1000 Million PPS				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Bulgaria	11.4	12.2	13.7	15.2	16.6	40.0	42.0	45.4	48.1	50.0
Czech Republic	:	:	60.3	68.2	78.2	:	:	138.7	144.7	151.8
Estonia	4.7	4.9	5.6	6.3	6.9	10.1	10.3	11.6	12.3	13.1
Cyprus	8.1	8.7	9.6	10.2	10.8	10.2	10.9	12.0	12.8	13.1
Latvia	5.4	6.2	7.8	8.6	8.9	14.6	15.4	16.9	18.3	19.6
Lithuania	9.7	10.0	12.1	13.3	14.7	25.6	25.8	27.9	30.3	32.7
Hungary	41.9	45.1	50.7	57.9	68.9	97.7	104.4	112.8	122.4	130.5
Malta	:	3.7	4.1	4.3	4.4	:	5.9	6.3	6.4	6.6
Poland	:	151.5	178.0	204.5	199.9	:	338.2	360.4	368.9	378.5
Romania	37.4	33.4	40.3	44.9	48.4	110.3	111.9	117.4	127.7	138.6
Slovenia	18.4	19.7	20.4	21.7	23.3	25.9	28.2	29.9	31.6	33.1
Slovakia	19.8	19.1	21.9	23.3	25.7	47.5	49.4	53.5	56.4	60.9
Turkey	177.8	173.1	216.7	161.8	191.7	385.2	360.4	385.5	358.7	383.3
ACC	303.1	320.5	370.5	418.2	441.7	664.8	717.5	770.2	804.0	840.0
CC-13	529.7	539.1	641.3	640.2	698.4	1 200.3	1 231.8	1 318.4	1 338.5	1 411.9
EU-15	7 638.3	8 038.5	8 568.6	8 865.4	9 170.4	7 638.3	8 038.5	8 568.6	8 865.4	9 170.4
CC-13 as % of EU-15	6.9	6.7	7.5	7.2	7.6	15.7	15.3	15.4	15.1	15.4

⁽³⁾ 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

⁽⁴⁾ The basis of the estimates in PPS are the European Comparison Programme (ECP) results published by OECD/Eurostat. The PPP for 2002 are preliminary. Please consult Statistics in focus Theme 2, 32/2002, 20/2003 and 64/2003 for more information on the compilation of PPP and limitations to the interpretation of figures expressed in PPS.

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

Further information:

➤ Databases

New Cronos, Theme 2, Domain: quart, aggs

To obtain information or to order publications, databases and special sets of data, please contact the **Data Shop** network:

DANMARK	DEUTSCHLAND	ESPAÑA	FRANCE	ITALIA – Roma
DANMARKS STATISTIK Bibliotek og Information Eurostat Data Shop Sejrogsvej 11 DK-2100 KØBENHAVN Ø Tlf. (45) 39 17 30 30 Fax (45) 39 17 30 03 E-mail: bib@dst.dk URL: http://www.dst.dk/bibliotek	Statistisches Bundesamt Eurostat Data Shop Berlin Otto-Braun-Straße 70-72 (Eingang: Karl-Marx-Allee) D-10178 Berlin Tel. (49) 1888-644 94 27/28 (49) 611 75 94 27 Fax (49) 1888-644 94 30 E-Mail: datashop@destatis.de URL: http://www.eu-datashop.de/	INE Eurostat Data Shop Paseo de la Castellana, 183 Despacho 011B Entrada por Estébanez Calderón E-28046 MADRID Tel. (34) 915 839 167/ 915 839 500 Fax (34) 915 830 357 E-mail: datashop.eurostat@ine.es URL: http://www.ine.es/produser/datashop/index.html Member of the MIDAS Net	INSEE Info Service Eurostat Data Shop 195, rue de Bercy Tour Gamma A F-75582 PARIS CEDEX 12 Tél. (33) 1 53 17 88 44 Fax (33) 1 53 17 88 22 E-mail: datashop@insee.fr Member of the MIDAS Net	ISTAT Centro di informazione statistica Sede di Roma Eurostat Data Shop Via Cesare Balbo, 11a I-00184 Roma Tel. (39) 06 46 73 32 28 Fax (39) 06 46 73 31 01/ 07 E-mail: datashop@istat.it URL: http://www.istat.it/Prodotti-e/Allegati/Eurostatdatashop.html Member of the MIDAS Net
ITALIA – Milano	NEDERLAND	PORTUGAL	SUOMI/FINLAND	SVERIGE
ISTAT Ufficio Regionale per la Lombardia Eurostat Data Shop Via Fieno 3 I-20123 MILANO Tel. (39) 02 80 61 32 460 Fax (39) 02 80 61 32 304 E-mail: mileuro@tin.it URL: http://www.istat.it/Prodotti-e/Allegati/Eurostatdatashop.html Member of the MIDAS Net	Centraal Bureau voor de Statistiek Eurostat Data Shop - Voorburg Postbus 4000 NL-2270 JM VOORBURG Nederland Tel. (31) 70 337 49 00 Fax (31) 70 337 59 84 E-mail: datashop@cbs.nl URL: www.cbs.nl/eurodatashop	Eurostat Data Shop Lisboa INE/Serviço de Difusão Av. António José de Almeida, 2 P-1000-043 LISBOA Tel. (351) 21 842 61 00 Fax (351) 21 842 63 64 E-mail: data.shop@ine.pt	Statistics Finland Eurostat Data Shop Helsinki Tilastokirjasto PL 2B FIN-00022 Tilastokeskus Työpajakatu 13 B, 2.Kerros, Helsinki P. (358) 9 17 34 22 21 F. (358) 9 17 34 22 79 Sähköposti: datashop@stat.fi URL: http://www.tilastokeskus.fi/ttk/kk/datashop/	Statistics Sweden Information service Eurostat Data Shop Karlavägen 100 - Box 24 300 S-104 51 STOCKHOLM Tfn (46) 8 50 69 48 01 Fax (46) 8 50 69 48 99 E-post: infoservice@scb.se URL: http://www.scb.se/templates/Standard_22884.asp
UNITED KINGDOM	NORGE	SCHWEIZ/SUISSE/SVIZZERA	UNITED STATES OF AMERICA	
Eurostat Data Shop Office for National Statistics Room 1.015 Cardiff Road Newport South Wales NP10 8XG United Kingdom Tel. (44) 1633 81 33 69 Fax (44) 1633 81 33 33 E-mail: eurostat.datashop@ons.gov.uk	Statistics Norway Library and Information Centre Eurostat Data Shop Kongens gate 6 Boks 8131 Dep. N-0033 OSLO Tel. (47) 21 09 46 42 / 43 Fax (47) 21 09 45 04 E-mail: Datashop@ssb.no URL: http://www.ssb.no/bibliotek/datashop/	Statistisches Amt des Kantons Zürich Eurostat Data Shop Bleicherweg 5 CH-8090 Zürich Tel. (41) 1 225 12 12 Fax (41) 1 225 12 99 E-mail: datashop@statistik.zh.ch URL: http://www.statistik.zh.ch	Harver Analytics Eurostat Data Shop 60 East 42nd Street Suite 3310 NEW YORK, NY 10165 USA Tel. (1) 212 986 93 00 Fax (1) 212 986 69 81 E-mail: eurodata@haver.com URL: http://www.haver.com/	

Media Support Eurostat (for professional journalists only):
 Bech Building Office A4/017 • L-2920 Luxembourg • Tel. (352) 4301 33408 • Fax (352) 4301 35349 • e-mail: eurostat-mediasupport@cec.eu.int

For information on methodology:

Matti SIKSTRÖM Tel. (352) 4301 35036 E-mail : matti.sikstrom@cec.eu.int Eurostat/C2, L-2920 Luxembourg
 Ingo KUHNERT Tel. (352) 4301 35234 E-mail : ingo.kuhnert@cec.eu.int Fax. (352) 4301 33879
 ORIGINAL: English

Please visit our web site at www.europa.eu.int/comm/eurostat/ for further information!

A list of worldwide sales outlets is available at the **Office for Official Publications of the European Communities**.

2 rue Mercier – L-2985 Luxembourg
 Tel. (352) 2929 42118 Fax (352) 2929 42709
 URL: <http://publications.eu.int>
 E-mail: info-info-opoce@cec.eu.int

BELGIQUE/BELGIË – DANMARK – DEUTSCHLAND – GREECE/ELLADA – ESPAÑA – FRANCE – IRELAND – ITALIA – LUXEMBOURG – NEDERLAND – ÖSTERREICH
 PORTUGAL – SUOMI/FINLAND – SVERIGE – UNITED KINGDOM – ISLAND – NORGE – SCHWEIZ/SUISSE/SVIZZERA – BALGARJA – ČESKÁ REPUBLIKA – CYPRUS
 EESTI – HRVATSKA – MAGYARORSZÁG – MALTA – POLSKA – ROMÂNIA – RUSSIA – SLOVAKIA – SLOVENIA – TÜRKIYE – AUSTRALIA – CANADA – EGYPT – INDIA
 ISRAËL – JAPAN – MALAYSIA – PHILIPPINES – SOUTH KOREA – THAILAND – UNITED STATES OF AMERICA

Order form

I would like to subscribe to *Statistics in focus* (from 1.1.2004 to 31.12.2004):
 (for the Data Shop and sales office addresses see above)

All 9 themes (approximately 200 issues)

- Paper: EUR 240
 Language required: DE EN FR

Statistics in focus can be downloaded (pdf file) free of charge from the Eurostat web site. You only need to register. For other solutions, contact your Data Shop.

- Please send me a free copy of 'Eurostat mini-guide' (catalogue containing a selection of Eurostat products and services)
 Language required: DE EN FR
- I would like a free subscription to 'Statistical References', the information letter on Eurostat products and services
 Language required: DE EN FR

Mr Mrs Ms
 (Please use block capitals)
 Surname: _____ Forename: _____
 Company: _____ Department: _____
 Function: _____
 Address: _____
 Post code: _____ Town: _____
 Country: _____
 Tel.: _____ Fax: _____
 E-mail: _____

Payment on receipt of invoice, preferably by:

Bank transfer
 Visa Eurocard
 Card No: _____ Expires on: ____/____/____

Please confirm your intra-Community VAT number:
 If no number is entered, VAT will be automatically applied. Subsequent reimbursement will not be possible.