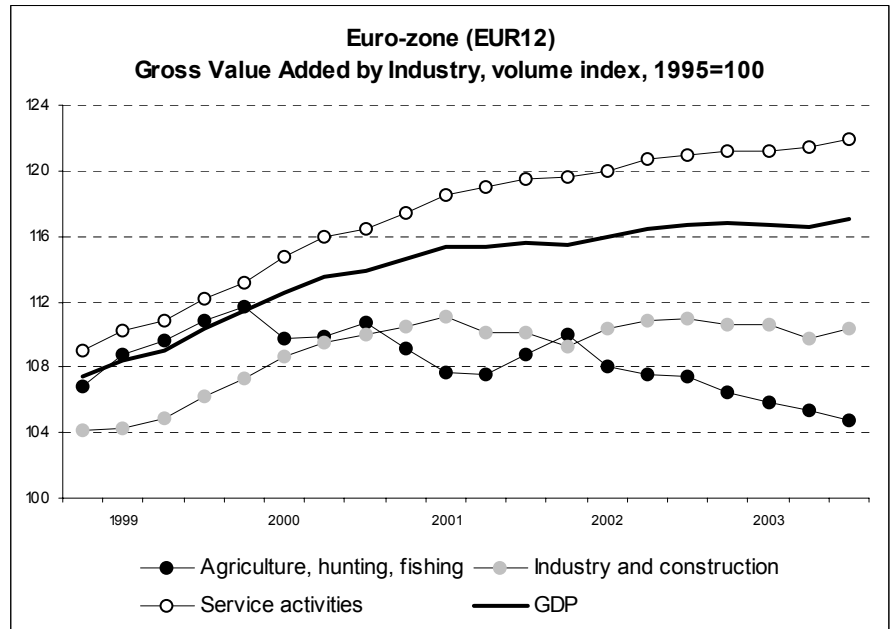


QUARTERLY ACCOUNTS

Third Quarter 2003

Output Side

Ingo KUHNERT



Eurostat estimates ⁽¹⁾ concerning the third quarter of 2003 show that Gross Domestic Product (GDP) increased by 0.4% in both the euro-zone ⁽²⁾ and the European Union (EU15). In the second quarter, rates of -0.1% and 0.0%, respectively, had been recorded.

The growth of total gross value added (GVA) during the third quarter of 2003 was 0.4% in the euro-zone and slightly higher at 0.5% in the EU15. In both zones, these results were better than those recorded in the previous quarter (-0.1% and 0.0%, respectively).

Compared to the same quarter of the previous year, GDP growth was 0.3% and GVA growth 0.4% in the euro-zone, while both reached 0.6% in EU15.

Four out of six branches of economic activity gave a significant positive contribution to GDP growth in the euro-zone, where significant means a contribution larger than 0.05 percentage points GDP growth. The contribution was +0.1 of GDP variation for each of *Industry, Trade, transport and communications, Business activities and financial services* and *Other services*. *Agriculture and Construction*, on the other hand, did not contribute significantly. Similar patterns were recorded in the EU15, with the only difference that the contribution made by *Business activities and financial services* was +0.2 percentage points higher.

⁽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, Italy, the Netherlands, Austria, Sweden and the United Kingdom.*

⁽²⁾ *The euro-zone consists of Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland*

Statistics in focus

ECONOMY AND FINANCE

THEME 2 – 7/2004

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DEVELOPMENT OF GVA BY INDUSTRY

The euro-zone and the EU15

Total gross value added of the *Agriculture* branch decreased by 0.6% in the euro-zone and in the EU15 during the third quarter of 2003 (-0.5% and +0.4%, respectively, during the previous quarter).

GVA of the *Industry* branch during the third quarter 2003 recovered strongly both in the euro-zone (+0.6%) and in the EU15 (+0.4%), reversing the decreases recorded in the previous quarter (-0.9% and -0.8%, respectively).

The branch of *Construction* showed further improvement in the euro-zone in the third quarter 2003, growth moving up to +0.3% from the stagnation observed in the previous quarter. Improvement in the EU15 was even more striking, the rate of variation passing from -0.3% in the second quarter to +0.6%.

GVA growth in the *Trade, transport and communications* branch accelerated in the euro-zone and in the EU15 (+0.5% growth for both) with respect to the results shown in the previous quarter (+0.1% and +0.2%, respectively).

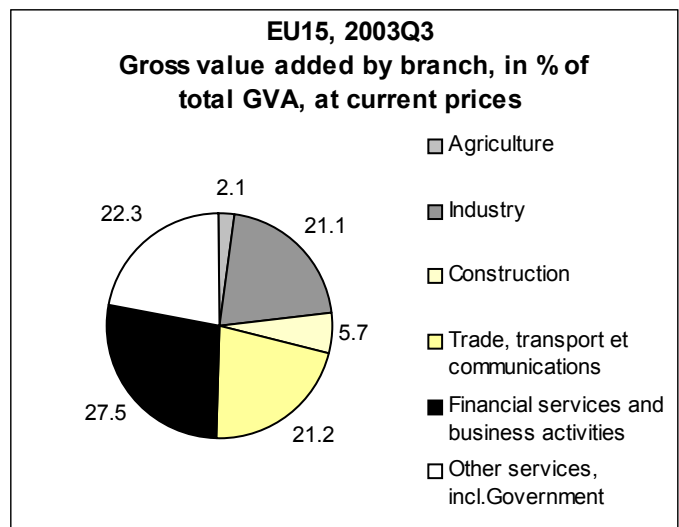
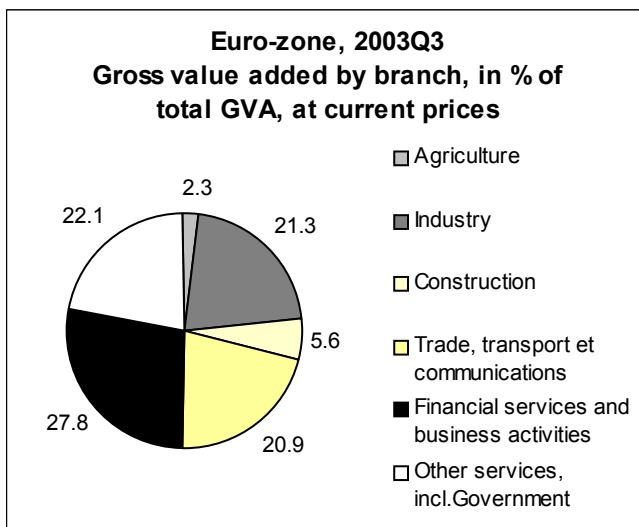
Improvements in the rate of growth were recorded also for *Business activities and financial services* branch, which showed an increase of 0.4% in the euro-zone and 0.6% in the EU15 (+0.1% and +0.2%, respectively, in the second quarter).

The GVA growth rate of the *Other service activities*, during the third quarter of 2003, slightly accelerated in the euro-zone, reaching +0.4% (+0.3% in the second quarter), and stayed unchanged at +0.3% in the EU15.

The Member States of the European Union

During the third quarter 2003, GVA grew in eight Member States, out of a total number of ten for which these figures are available. The highest growth rate for GVA was recorded in Finland (+1.1%), followed by Portugal (+0.9%), Belgium and Spain (+0.8% each), Germany, France and Italy (+0.4% each) and Austria (+0.2%). GVA stagnated in the Netherlands and declined in Denmark (-0.4%).

Agriculture, forestry and fishing saw its maximum growth in Spain (+1.2%) and Denmark (+0.9%), whilst the strongest falls were reported by Finland (-6.4%), Italy and Austria (-2.8% each). For *Industry, including energy*, ten Member States, out of eleven for which data are available, reported an improvement. The best performances were those of Finland (+2.5%) and Portugal (+2.1%). Conversely, Denmark (-1.5%) showed the only decline. The highest growth for *Construction* was observed in Finland (+1.5%) while the highest fall was recorded in Denmark (-1.7%). The *Trade, transport and communications* branch grew in eight out of eleven Member States for which data are available, most notably so in Finland (+1.1%), while the Netherlands (-0.4%) and Denmark (-0.3%) recorded the only falls. In *Business activities and financial services*, top growth was recorded in Portugal (+2.4%). On the other hand, the Netherlands recorded stagnation in this branch. Finally, the highest growth in the *Other services* branch was found in Belgium (+0.9%), while falls were seen in a number of Member States, the highest being for Portugal (-0.9%).



T1
**GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO-ZONE, EU-15 AND EU MEMBER STATES**

t/t-1

Percentage change over previous quarter - seasonally adjusted - at constant prices (1995)

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Business activities and financial services				Other services				Total Gross Value Added			
	2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003	
	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
euro-zone	0.0	0.0	-0.1	0.4	-0.8	-0.6	-0.5	-0.6	-0.4	0.3	-0.9	0.6	0.0	-0.8	0.0	0.3	0.1	-0.2	0.1	0.5	0.1	-0.1	0.1	0.4	0.5	0.4	0.3	0.4	0.0	0.0	-0.1	0.4
EU-15	0.1	0.0	0.0	0.4	-0.5	-0.9	0.4	-0.6	-0.5	0.1	-0.8	0.4	0.3	-0.4	-0.3	0.6	0.2	0.0	0.2	0.5	0.3	0.1	0.2	0.6	0.4	0.4	0.3	0.3	0.1	0.1	0.0	0.5
EU MEMBER STATES																																
BE	0.2	0.2	-0.1	0.5	1.0	0.0	0.4	0.5	-1.6	0.6	-0.7	0.0	2.3	0.1	-6.0	1.2	-1.2	0.3	0.3	0.5	0.9	0.7	0.5	1.5	1.0	-0.4	0.0	0.9	0.0	0.3	-0.3	0.8
DK	-0.4	0.3	-0.2	-0.2	0.5	-2.5	2.4	0.9	-0.4	0.4	-0.7	-1.5	-5.2	-3.8	0.5	-1.7	-0.3	1.5	-0.5	-0.3	-1.2	2.4	-0.6	0.5	0.1	0.1	0.4	-0.5	-0.6	0.8	-0.2	-0.4
DE	0.0	-0.2	-0.2	0.2	0.5	-0.8	-0.5	-0.8	-0.6	1.3	-1.1	0.2	-0.4	-3.0	1.0	0.5	0.5	-0.5	0.2	0.4	0.2	0.0	0.0	0.6	0.0	-0.1	-0.1	0.2	0.0	0.0	-0.2	0.4
EL	-0.3	2.9	0.5	1.8	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
ES	0.4	0.5	0.7	0.7	-0.7	0.4	0.9	1.2	0.4	-0.2	0.6	0.7	1.3	0.1	1.4	1.1	-0.1	0.1	1.9	0.7	0.2	0.8	1.1	0.9	0.7	0.5	0.2	0.5	0.3	0.3	1.0	0.8
FR	-0.3	0.0	-0.4	0.4	-2.4	-4.1	-2.5	-0.6	-0.8	0.1	-0.8	0.1	-0.6	-0.8	0.0	0.3	-0.2	-0.1	-1.0	0.8	-0.3	-0.1	-0.1	0.3	0.3	0.4	0.1	0.5	-0.3	-0.1	-0.5	0.4
IE	0.4	-1.4	2.3	-1.3	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	0.4	-0.2	-0.1	0.5	-1.4	1.3	-2.8	-2.8	0.6	-0.5	-0.5	1.4	2.1	0.7	-0.9	-0.8	0.3	-0.2	0.0	0.6	0.7	-0.4	0.6	0.2	0.6	0.1	0.1	-0.3	0.6	-0.2	-0.1	0.4
LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	-0.3	-0.3	-0.6	0.0	-1.3	-1.7	0.5	-0.9	-0.4	0.0	-3.6	0.2	-4.6	0.8	1.0	-0.9	-0.3	-0.8	-0.9	-0.4	-0.2	0.4	-0.4	0.0	0.6	0.3	0.7	0.6	-0.4	-0.1	-0.8	0.0
AT	0.0	0.1	0.3	0.3	0.0	-2.0	-2.5	-2.8	-2.1	1.2	0.9	1.5	0.7	2.7	-2.1	-0.1	-0.6	1.1	0.1	0.0	0.7	-0.8	1.2	0.1	1.6	-0.1	0.0	-0.6	-0.1	0.5	0.3	0.2
PT	-0.8	0.2	0.1	-0.5	0.3	-3.2	-1.0	-1.5	-0.7	-1.2	0.3	2.1	-6.1	-3.1	-0.3	0.2	-1.5	0.1	1.5	0.4	1.0	0.0	0.3	2.4	-0.2	-0.2	-0.1	-0.9	-0.8	-0.6	0.4	0.9
FI	0.6	-0.7	0.8	0.8	-0.1	-5.4	11.0	-6.4	0.7	-2.7	0.3	2.5	1.3	-0.9	-1.2	1.5	0.7	0.8	1.0	1.1	0.2	0.4	0.0	1.5	0.5	-0.8	0.2	0.1	0.6	-0.9	0.7	1.1
SE	0.4	0.4	0.3	0.5	2.1	0.0	0.3	0.4	0.6	0.1	0.1	0.9	-0.2	-0.3	0.1	0.2	0.7	0.5	0.4	0.5	-0.5	1.6	-0.2	0.9	-0.1	0.7	0.0	-0.4	:	:	:	:
UK	0.5	0.2	0.6	0.8	-0.6	-1.8	8.0	:	-0.8	-0.5	0.1	:	1.9	2.1	-3.1	:	0.7	0.3	0.8	:	1.1	0.3	0.7	:	0.2	0.4	0.3	:	0.4	0.2	0.4	:

: Data not available.

Differences between GDP and GVA growth rates are attributable to the other two components of GDP: Taxes less subsidies on production and FISIM.

T2

**GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO-ZONE, EU-15 AND EU MEMBER STATES**

t/t-4 Percentage change over the same quarter of the previous year - seasonally adjusted - at constant prices (1995)

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Business activities and financial services				Other services				Total Gross Value Added			
	2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003	
	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
euro-zone	1.1	0.7	0.1	0.3	-3.2	-2.1	-2.1	-2.5	2.0	1.0	-1.0	-0.5	-1.7	-2.3	-0.8	-0.5	1.4	0.8	0.4	0.5	1.6	1.1	0.2	0.5	0.9	1.3	1.4	1.6	1.2	0.8	0.1	0.4
EU-15	1.2	0.9	0.4	0.6	-2.2	-2.1	-1.4	-1.6	1.7	0.8	-0.9	-0.6	-0.5	-1.3	-0.2	0.2	1.8	1.2	0.9	1.0	1.6	1.5	0.8	1.1	0.9	1.3	1.3	1.4	1.3	1.0	0.4	0.6
EU MEMBER STATES																																
BE	2.2	1.6	0.8	0.8	13.3	6.5	3.2	1.8	1.4	0.6	-1.8	-1.7	2.5	4.4	-2.0	-2.5	1.6	1.5	0.8	-0.1	0.1	0.7	2.1	3.6	2.4	1.6	0.8	1.5	1.5	1.3	0.5	0.9
DK	0.4	0.4	-0.2	-0.5	-2.0	-3.0	-2.2	1.2	1.1	0.5	0.2	-2.2	-7.1	-13.3	-7.9	-10.0	1.6	1.8	1.8	0.4	-1.4	2.0	-1.0	1.1	1.6	2.0	0.9	0.1	0.2	0.7	0.0	-0.5
DE	0.5	0.1	-0.3	-0.2	-1.8	-0.5	-0.7	-1.7	2.2	1.9	-0.2	-0.2	-6.7	-9.0	-3.5	-2.0	1.0	1.0	0.7	0.5	0.5	0.6	0.0	0.9	0.8	0.2	-0.1	0.0	0.7	0.4	-0.1	0.2
EL	3.2	4.3	4.5	5.0	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
ES	2.1	2.2	2.3	2.4	-5.7	-2.5	0.2	1.8	2.3	2.2	2.1	1.5	4.2	3.6	3.9	4.0	1.9	0.8	2.3	2.6	0.3	2.7	2.3	3.0	2.4	2.1	1.7	1.9	1.6	1.8	2.2	2.4
FR	1.3	0.6	-0.4	-0.3	-0.3	-6.4	-9.6	-9.3	0.5	0.1	-1.5	-1.5	-1.0	-1.9	-2.3	-1.0	1.9	0.5	-1.1	-0.5	1.3	0.4	-0.3	-0.3	2.7	2.3	1.5	1.4	1.4	0.5	-0.7	-0.5
IE	7.5	0.8	2.4	0.0	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	0.9	0.7	0.3	0.5	-5.1	-0.9	-4.0	-5.7	0.0	-1.2	-1.3	0.9	2.1	2.9	4.0	1.1	0.3	0.3	0.2	0.8	2.7	2.2	1.4	1.2	2.5	2.0	1.8	0.6	1.1	0.8	0.5	0.7
LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.1	-0.2	-1.2	-1.2	-3.5	-0.8	0.7	-3.3	-0.2	0.1	-4.2	-3.8	-7.8	-5.1	-1.5	-3.8	1.4	-0.5	-1.9	-2.4	-1.1	-0.2	-0.6	-0.3	2.8	2.2	1.8	2.3	0.1	0.0	-1.1	-1.2
AT	1.4	0.8	0.3	0.8	5.2	-0.1	-4.0	-7.1	-0.3	-1.1	-2.1	1.5	0.6	4.8	-0.2	1.2	1.0	1.3	1.2	0.5	1.0	0.4	1.6	1.2	1.0	0.9	1.1	0.8	0.7	0.7	0.2	0.8
PT	-1.4	-1.3	-2.1	-0.9	3.3	-1.4	-4.1	-5.3	-0.7	0.0	-1.9	0.4	-13.0	-12.7	-13.4	-9.1	-1.2	-1.6	-0.4	0.4	1.1	1.3	-1.7	3.7	-0.1	-0.6	-1.1	-1.4	-1.0	-1.2	-2.2	-0.1
FI	3.2	2.0	1.0	1.5	7.8	-2.4	6.4	-1.7	5.3	2.1	-1.1	0.8	6.0	-1.2	-1.0	0.6	2.0	2.9	2.3	3.6	1.3	1.8	0.3	2.1	1.6	1.0	0.7	0.0	3.1	1.6	0.6	1.4
SE	1.8	1.6	1.2	1.5	3.4	3.5	1.9	2.8	3.5	2.0	0.8	1.9	0.7	0.7	-0.9	-0.2	3.5	2.9	2.4	2.2	-1.6	0.4	-0.3	1.7	0.8	1.6	0.9	0.1	:	:	:	:
UK	2.0	1.9	2.1	2.1	2.6	-1.7	5.4	:	-1.3	-0.7	-0.8	:	7.9	7.1	2.5	:	3.2	2.7	3.0	:	2.8	3.5	3.8	:	2.3	2.2	1.8	:	2.1	2.3	2.2	:

: Data not available.

Differences between GDP and GVA growth rates are attributable to the other two components of GDP: Taxes less subsidies on production and FISIM.

**T3 CONTRIBUTION OF GROSS VALUE ADDED BY INDUSTRY TO VARIATION IN GDP
EURO-ZONE, EU-15 AND EU MEMBER STATES**

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

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Business activities and financial services				Other services				Total Gross Value Added				Taxes less subsidies on products				FISIM			
					2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003					
	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	Q2	Q3				
	euro-zone	0.0	0.0	-0.1	0.4	0.0	0.0	0.0	0.0	-0.1	0.1	-0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0	-0.1	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EU-15	0.1	0.0	0.0	0.4	0.0	0.0	0.0	0.0	-0.1	0.0	-0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.4	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.1
EU MEMBER STATES																																								
BE	0.2	0.2	-0.1	0.5	0.0	0.0	0.0	0.0	-0.3	0.1	-0.2	0.0	0.1	0.0	-0.3	0.1	-0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.4	0.2	-0.1	0.0	0.2	0.0	0.3	-0.2	0.7	0.2	-0.1	0.2	-0.2	0.0	0.1	-0.1	0.0
DK	-0.4	0.3	-0.2	-0.2	0.0	-0.1	0.1	0.0	-0.1	0.1	-0.1	-0.3	-0.2	-0.2	0.0	-0.1	-0.1	0.3	-0.1	-0.1	-0.3	0.5	-0.1	0.1	0.0	0.0	0.1	-0.1	-0.6	0.7	-0.2	-0.4	0.0	-0.2	0.0	0.1	0.2	-0.2	0.0	0.0
DE	0.0	-0.2	-0.2	0.2	0.0	0.0	0.0	0.0	-0.1	0.3	-0.3	0.1	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	0.1	0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.4	0.0	-0.2	0.0	-0.1	0.0	0.0	0.0	0.0
EL	-0.3	2.9	0.5	1.8	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
ES	0.4	0.5	0.7	0.7	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.2	0.1	0.0	0.1	0.1	0.0	0.0	0.5	0.2	0.0	0.1	0.2	0.2	0.1	0.1	0.0	0.1	0.3	0.2	1.0	0.7	0.2	0.3	-0.2	0.0	-0.1	0.0	-0.1	0.0
FR	-0.3	0.0	-0.4	0.4	-0.1	-0.1	-0.1	0.0	-0.2	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.2	-0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.1	-0.3	-0.1	-0.4	0.3	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
IE	0.4	-1.4	2.3	-1.3	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	0.4	-0.2	-0.1	0.5	0.0	0.0	-0.1	-0.1	0.1	-0.1	-0.1	0.3	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.2	-0.1	0.2	0.1	0.1	0.0	0.0	0.0	0.5	-0.1	-0.1	0.3	0.0	0.1	0.0	0.2	-0.1	-0.1	0.0	0.0
LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	-0.3	-0.3	-0.6	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.7	0.0	-0.2	0.0	0.0	0.0	-0.1	-0.2	-0.2	-0.1	0.0	0.1	-0.1	0.0	0.1	0.1	0.2	0.1	-0.3	0.0	-0.8	0.0	0.0	-0.4	0.0	0.5	0.0	0.1	0.2	-0.5
AT	0.0	0.1	0.3	0.3	0.0	0.0	-0.1	-0.1	-0.5	0.3	0.2	0.3	0.0	0.2	-0.1	0.0	-0.1	0.3	0.0	0.0	0.2	-0.2	0.2	0.0	0.3	0.0	0.0	-0.1	-0.1	0.5	0.3	0.2	0.0	-0.2	0.1	0.1	0.1	-0.1	-0.1	0.1
PT	-0.8	0.2	0.1	-0.5	0.0	-0.1	0.0	-0.1	-0.2	-0.3	0.1	0.4	-0.4	-0.2	0.0	0.0	-0.3	0.0	0.3	0.1	0.2	0.0	0.1	0.5	-0.1	0.0	0.0	-0.2	-0.7	-0.6	0.4	0.8	0.0	0.2	0.2	-0.5	-0.2	0.4	-0.1	-0.7
FI	0.6	-0.7	0.8	0.8	0.0	-0.2	0.4	-0.2	0.2	-0.8	0.1	0.7	0.1	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.0	0.1	0.0	0.3	0.1	-0.2	0.0	0.0	0.5	-0.8	0.6	1.0	0.1	0.2	0.2	0.1	0.0	-0.1	0.0	-0.3
SE	0.4	0.4	0.3	0.5	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	-0.1	0.3	0.0	0.2	0.0	0.2	0.0	-0.1	:	:	:	:	:	:	:	:	0.0	0.0	0.1	-0.1
UK	0.5	0.2	0.6	0.8	0.0	0.0	0.1	:	-0.2	-0.1	0.0	:	0.1	0.1	-0.1	:	0.2	0.1	0.2	:	0.3	0.1	0.2	:	0.0	0.1	0.1	:	0.4	0.2	0.4	:	0.0	0.0	0.2	:	-0.2	0.0	-0.2	:

: Data not available.

T4 GDP AND GROSS VALUE ADDED BY INDUSTRY EURO-ZONE, EU-15 AND EU MEMBER STATES

levels Third quarter 2003, in millions of euro, seasonally adjusted, at current prices

	GDP	Agriculture, hunting and fishing	Industry, incl. Energy	Construction	Trade, transport and communication services	Business activities and financial services	Other services	Total Gross Value Added	Taxes less subsidies on products	FISIM
euro-zone	1 821 434.9	38 708.0	359 783.7	93 938.3	353 380.5	469 424.3	372 278.9	1 687 513.7	192 705.2	58 784.0
EU-15	2 327 512.8	44 754.5	454 834.3	122 777.9	457 283.6	593 069.5	480 020.7	2 152 740.5	250 802.1	76 029.8
EU MEMBER STATES										
BE	67 314.0	792.0	12 936.0	2 919.0	12 461.0	17 661.0	15 311.0	62 080.0	7 222.0	1 988.0
DK	46 723.0	919.5	8 179.6	1 988.2	8 953.6	10 281.9	11 112.0	41 434.8	6 768.8	1 480.6
DE	534 100.0	5 310.0	120 470.0	20 930.0	89 110.0	151 370.0	108 530.0	495 720.0	52 880.0	14 500.0
EL	38 902.0	:	:	:	:	:	:	:	:	:
ES	186 984.0	5 716.0	33 034.0	17 127.0	49 198.0	35 453.0	35 127.0	175 655.0	18 056.0	6 727.0
FR	387 852.7	9 576.2	65 140.2	18 297.9	66 719.5	110 254.1	86 461.8	356 449.7	41 511.0	10 108.0
IE	32 901.4	:	:	:	:	:	:	:	:	:
IT	329 732.0	7 758.1	67 806.0	15 248.5	70 803.4	84 939.9	61 940.7	308 496.7	34 978.4	13 743.1
LU	:	:	:	:	:	:	:	:	:	:
NL	113 414.0	2 647.0	19 392.0	6 174.0	22 194.0	27 883.0	26 511.0	104 801.0	12 673.0	4 060.0
AT	56 459.8	1 138.4	12 372.9	3 904.3	12 536.6	12 630.8	10 490.1	53 073.1	5 851.3	2 464.7
PT	32 788.9	1 087.3	5 944.5	1 979.4	7 199.8	5 518.4	7 960.1	29 689.5	4 498.7	1 323.8
FI	35 928.0	1 082.0	7 938.0	1 645.0	7 187.0	6 945.0	7 071.0	31 868.0	4 739.0	679.0
SE	:	:	:	:	:	:	:	:	:	:
UK	395 550.0	:	:	:	:	:	:	:	:	:

: Data not available.

T5 GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO-ZONE, EU-15 AND EU MEMBER STATES
 1995=100 Volume index, 1995=100

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Business activities and financial services				Other services				Total Gross Value Added			
	2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003		2002		2003	
	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
euro-zone	116.8	116.7	116.6	117.1	106.5	105.9	105.4	104.7	113.3	113.6	112.5	113.2	100.0	99.2	99.2	99.5	124.8	124.6	124.7	125.3	125.7	125.5	125.6	126.1	112.6	113.1	113.4	113.9	117.6	117.7	117.5	118.0
EU-15	117.6	117.7	117.7	118.2	106.5	105.5	105.9	105.3	112.4	112.6	111.7	112.2	103.1	102.7	102.4	103.0	126.5	126.5	126.8	127.5	127.0	127.1	127.3	128.1	112.7	113.1	113.4	113.8	118.3	118.4	118.4	119.0
EU MEMBER STATES																																
BE	116.6	116.8	116.7	117.2	114.9	114.9	115.4	115.9	116.4	117.1	116.2	116.3	112.7	112.9	106.2	107.4	109.8	110.1	110.4	111.0	118.8	119.7	120.2	122.0	111.2	110.7	110.8	111.7	114.2	114.5	114.2	115.1
DK	116.9	117.3	117.1	116.8	106.5	103.8	106.3	107.2	111.7	112.1	111.3	109.6	119.4	114.8	115.4	113.5	130.3	132.3	131.6	131.3	123.5	126.5	125.8	126.4	109.3	109.4	109.8	109.3	118.1	119.0	118.7	118.3
DE	110.8	110.5	110.3	110.5	112.1	111.2	110.7	109.7	104.0	105.3	104.1	104.3	77.9	75.5	76.3	76.6	125.1	124.4	124.7	125.2	129.2	129.2	129.3	130.1	108.4	108.2	108.2	108.4	113.9	113.9	113.7	114.1
EL	128.5	132.3	132.9	135.4	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
ES	127.8	128.4	129.3	130.2	111.8	112.2	113.2	114.5	126.4	126.2	126.9	127.8	140.0	140.2	142.1	143.7	125.6	125.7	128.1	129.0	125.1	126.1	127.4	128.6	121.8	122.4	122.7	123.3	125.4	125.7	127.0	128.0
FR	118.6	118.6	118.2	118.6	107.5	103.1	100.6	100.0	121.3	121.5	120.5	120.5	93.4	92.7	92.7	93.0	126.4	126.2	124.9	125.9	116.2	116.1	115.9	116.3	116.7	117.2	117.4	117.9	117.9	117.8	117.2	117.7
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	112.9	112.7	112.6	113.1	102.1	103.4	100.5	97.7	106.4	105.8	105.3	106.7	113.1	113.9	112.9	112.0	115.7	115.5	115.6	116.3	122.5	122.1	122.8	123.1	111.2	111.3	111.5	111.2	113.5	113.4	113.3	113.7
LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	121.8	121.4	120.6	120.6	104.4	102.6	103.2	102.2	109.4	109.4	105.4	105.7	109.8	110.6	111.7	110.6	138.0	136.9	135.7	135.1	128.5	129.0	128.4	128.4	116.9	117.2	118.1	118.8	121.7	121.7	120.7	120.7
AT	116.9	117.0	117.4	117.8	114.6	112.4	109.6	106.5	121.2	122.6	123.8	125.6	106.4	109.3	107.0	106.9	118.8	120.1	120.2	120.2	128.9	127.8	129.3	129.4	102.0	101.8	101.8	101.2	116.7	117.2	117.6	117.8
PT	121.9	122.1	122.3	121.7	101.7	98.4	97.4	96.0	123.4	121.9	122.3	124.8	116.9	113.3	113.0	113.2	122.7	122.8	124.7	125.1	148.2	148.2	148.6	152.2	118.8	118.6	118.5	117.4	125.1	124.4	124.9	125.9
FI	131.6	130.7	131.7	132.8	116.7	110.4	122.6	114.8	145.8	141.9	142.3	145.9	126.2	125.1	123.5	125.3	139.4	140.4	141.9	143.4	132.6	133.2	133.2	135.2	117.0	116.0	116.2	116.3	132.6	131.4	132.3	133.7
SE	121.7	122.2	122.5	123.1	108.5	108.4	108.8	109.3	138.6	138.7	138.9	140.2	106.0	105.7	105.8	106.0	129.1	129.7	130.3	131.0	118.2	120.1	119.8	120.9	108.2	109.0	109.0	108.5	:	:	:	:
UK	122.3	122.5	123.2	124.2	92.1	90.4	97.7	:	99.7	99.2	99.3	:	125.4	128.0	124.0	:	136.2	136.6	137.6	:	140.6	141.1	142.1	:	115.9	116.4	116.7	:	122.1	122.4	122.9	:

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