

QUARTERLY ACCOUNTS

Third quarter 2003

The GDP of the Candidate Countries

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Statistics

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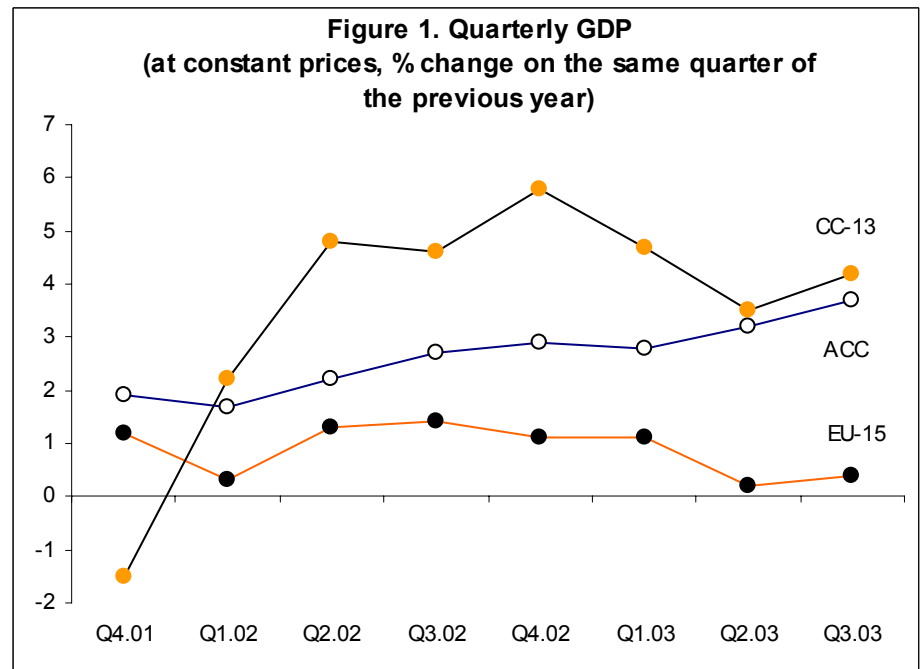
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In this publication, Eurostat presents the quarterly Gross Domestic Product (GDP) volume growth rates up to the third quarter of 2003 for the thirteen Candidate Countries (CC-13). The CC-13 comprise the ten Acceding Countries (ACC), which will join 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 third 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 third quarter of 2003 the average growth of the ACC accelerated further due to stronger growth in all countries, in particular in Latvia, Lithuania and the Czech Republic. The growth rate of the Maltese economy, though clearly improved during the third quarter, lagged still behind the other ACC. The CC-13 as a whole showed a growth of more than 4%, substantially higher than during the previous quarter, Bulgaria being the only country where growth was slightly lower than during the previous quarter. The growth of CC-13 continued to be somewhat higher than that of ACC while the growth in EU-15 remained at much more modest level.

Actual GDP levels are given in Table 2, and the expenditure structure and value added by branch can be found in Tables 3 and 4, respectively.

Table 1. GDP, volume growth rates in comparison to the previous year/same quarter of the previous year

	Annual					Quarterly (non-seasonally adjusted)				
	1998	1999	2000	2001	2002	2002Q3	2002Q4	2003Q1	2003Q2	2003Q3
Bulgaria (BG)	3.9	2.3	5.4	4.1	4.8	6.4	3.4	3.8	4.4	4.3
Czech Republic (CZ)	-1.0	0.5	3.3	3.1	2.0	1.7	1.5	2.4	2.4	3.4
Estonia (EE)	4.6	-0.6	7.3	6.5	6.0	7.7	5.7	5.2	3.5	4.6
Cyprus (CY)	4.8	4.7	5.0	4.0	2.0	1.0	3.4	2.8	0.7	2.2
Latvia (LV)	4.8	2.8	6.8	7.9	6.1	7.4	8.3	8.8	6.2	7.3
Lithuania (LT)	7.3	-1.8	4.0	6.5	6.8	7.7	7.0	9.3	6.7	8.8
Hungary (HU)	4.9	4.2	5.2	3.8	3.5	3.7	3.9	2.7	2.4	2.9
Malta (MT)	3.4	4.1	6.4	-1.2	1.7	2.6	0.7	-1.9	0.7	1.9
Poland (PL) ⁽¹⁾	4.8	4.1	4.0	1.0	1.4	1.8	2.2	2.2	3.8	3.9
Romania (RO)	-4.8	-1.2	2.1	5.7	4.9	0.7	6.0	8.4	4.2	5.5
Slovenia (SI)	3.7	5.9	4.1	2.9	2.9	3.2	3.1	2.2	2.1	2.3
Slovakia (SK)	4.2	1.5	2.0	3.8	4.4	4.3	5.4	4.1	3.8	4.2
Turkey (TR)	3.1	-4.7	7.4	-7.5	7.8	7.9	11.4	8.1	3.9	4.8
ACC	3.8	3.3	4.1	2.4	2.5	2.7	2.9	2.7	3.2	3.7
CC-13	3.0	0.3	5.1	-0.7	4.3	4.6	5.8	4.7	3.5	4.2
EU-15	2.9	2.9	3.6	1.7	1.0	1.4	1.1	1.1	0.2	0.4

⁽¹⁾ Polish quarterly figures taken from National Statistical Office website

Table 2. GDP at current prices and exchange rates, in Billion euro

	Annual					Quarterly (non-seasonally adjusted)				
	1998	1999	2000	2001	2002	2002Q3	2002Q4	2003Q1	2003Q2	2003Q3
Bulgaria	11.4	12.2	13.7	15.2	16.6	4.7	4.5	3.7	4.1	4.9
Czech Republic	:	:	60.3	68.2	78.2	18.9	19.1	17.5	19.5	18.9
Estonia	4.7	4.9	5.6	6.3	6.9	1.8	1.7	1.7	2.0	1.9
Cyprus	8.1	8.7	9.6	10.2	10.8	2.8	2.8	2.6	2.9	2.8
Latvia	5.4	6.2	7.8	8.6	8.9	2.2	2.4	2.1	2.2	2.3
Lithuania	9.7	10.0	12.1	13.3	14.7	3.9	3.9	3.5	3.9	4.2
Hungary	41.9	45.1	50.7	57.9	68.9	17.3	19.2	17.9	18.2	18.3
Malta	:	3.7	4.1	4.3	4.4	1.1	1.0	0.9	1.0	1.0
Poland	:	151.5	178.0	204.5	199.9	46.9	53.3	44.1	45.4	45.0
Romania	:	33.4	40.3	44.9	48.4	12.6	15.1	9.2	10.9	14.1
Slovenia	18.4	19.7	20.4	21.7	23.3	6.0	5.9	5.7	6.2	6.2
Slovakia	19.8	19.1	21.9	23.3	25.7	6.5	6.8	6.5	7.3	7.4
Turkey	177.8	173.1	216.7	161.8	191.7	53.0	49.5	38.0	47.7	69.3
ACC	:	:	370.5	418.2	441.7	107.1	116.1	102.5	108.4	107.9
CC-13	:	:	641.3	640.2	698.4	177.5	185.1	153.4	171.2	196.3
EU-15	7 638.3	8 038.5	8 568.4	8 865.4	9 168.2	2 274.7	2 371.3	2 266.8	2 297.7	2 303.6
ACC as % of EU-15	:	:	4.3	4.7	4.8	4.7	4.9	4.5	4.7	4.7
CC-13 as % of EU-15	:	:	7.5	7.2	7.6	7.8	7.8	6.8	7.4	8.5

Data in this table are ESA95 compliant. Data marked as missing in table 2 (":") is, in fact, available, but not fully ESA95 compliant. Official Maltese accounts are currently compiled in parallel according to ESA95 and to the older national system. GDP expressed in PPS per head can be taken from the regular Statistics in focus on annual accounts. The most recent issues are 47/2003 and 64/2003, available from the Eurostat website.

Table 3. GDP and expenditure components, volume growth rates in comparison to the same quarter of the previous year, third quarter 2003, non-seasonally adjusted

	GDP	Private final consumption expenditure	Government final consumption expenditure	Gross fixed capital formation	Domestic demand	Exports	Imports
Bulgaria	4.3	:	:	:	10.9	4.0	13.0
Czech Republic	3.4	7.2	-1.1	3.9	4.3	8.5	9.0
Estonia	4.6	5.5	5.0	9.4	10.8	4.0	10.2
Cyprus	2.2	:	:	:	1.0	-4.7	-7.1
Latvia	7.3	9.3	2.7	2.5	12.4	5.2	14.1
Lithuania	8.8	11.6	4.8	15.7	12.5	6.6	12.0
Hungary	2.9	:	:	4.4	11.4	7.7	17.8
Malta	1.9	:	:	:	6.7	-1.6	3.5
Poland	3.9	:	:	:	:	:	:
Romania	5.5	:	:	:	:	:	:
Slovenia	2.3	3.1	2.3	5.0	4.7	3.2	6.7
Slovakia	4.2	-1.9	0.2	-0.6	-2.5	23.1	14.3
Turkey	4.8	:	-1.4	:	6.3	20.1	29.4
ACC	3.7	:	:	:	:	:	:
CC-13	4.2	:	:	:	:	:	:
EU-15	0.4	1.3	1.4	-1.4	0.7	-0.7	-0.1

Table 4. GDP and Gross value added by branch of activity, volume growth rates in comparison to the same quarter of the previous year, third quarter 2003, non-seasonally adjusted

	Agriculture, forestry and fishing	Industry, incl. energy, water	Construction	Trade, transport and communications	Business activities and financial services	Other services	Total gross value added
Bulgaria	:	:	:	:	:	:	4.0
Czech Republic	-1.3	3.9	6.9	3.6	1.4	0.0	2.6
Estonia	-5.3	7.2	8.7	5.8	-0.7	1.6	4.1
Cyprus	4.1	0.0	4.2	1.1	2.8	3.9	2.2
Latvia	-0.6	8.7	20.4	8.8	2.9	3.2	7.2
Lithuania	0.9	16.0	20.5	9.6	2.8	1.8	8.7
Hungary	-9.5	3.0	2.7	3.7	3.3	3.2	:
Malta	:	:	:	:	:	:	:
Poland	:	:	:	:	:	:	:
Romania	:	:	:	:	:	:	:
Slovenia	-4.5	1.4	2.2	3.1	3.0	4.1	2.5
Slovakia	-2.0	6.1	12.8	-8.1	10.8	10.2	3.7
Turkey	-1.0	8.2	-16.9	7.3	0.9	15.0	4.7
ACC	:	:	:	:	:	:	:
CC-13	:	:	:	:	:	:	:
EU-15	-1.7	-0.1	-0.5	0.6	0.6	1.7	0.6

Data are supplied by the Statistical Offices of the Candidate Countries to Eurostat in the form of a quarterly National Accounts data questionnaire. In some cases marked as missing (":") above, partial information (e.g. on higher aggregate level) is available. Regarding 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.

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