

STATISTICAL APPENDIX

GOODS AND SERVICES : SOURCES AND USES AT 1995 PRICES

billion of euro and percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Domestic Product	348.4	350.4	350.9	350.6	351.1	350.1	352.2	354.4	357.1	359.0	361.2	363.2	1400.4	1407.8	1440.5
%change	0.8	0.6	0.1	-0.1	0.2	-0.3	0.6	0.6	0.8	0.5	0.6	0.5	1.1	0.5	2.3
Imports	95.7	97.4	98.3	97.3	96.8	96.7	96.9	99.4	100.0	101.7	103.2	104.6	388.8	389.7	409.5
%change	3.0	1.8	0.9	-1.0	-0.6	-0.1	0.2	2.5	0.7	1.7	1.4	1.4	3.3	0.3	5.1
Total resources	444.1	447.8	449.2	447.9	447.9	446.8	449.1	453.7	457.1	460.7	464.4	467.8	1789.1	1797.5	1850.0
%change	1.2	0.8	0.3	-0.3	-0.0	-0.3	0.5	1.0	0.7	0.8	0.8	0.7	1.6	0.5	2.9
Households' consumption expenditures	188.4	189.5	190.6	191.2	192.6	192.2	193.4	194.3	196.3	197.0	197.3	198.0	759.7	772.4	788.8
%change	0.4	0.6	0.5	0.3	0.7	-0.2	0.6	0.5	1.1	0.3	0.2	0.4	1.8	1.7	2.1
General government's consumption expenditures *	83.8	84.9	85.4	86.2	86.4	86.7	87.4	88.2	88.6	89.3	89.9	90.4	340.3	348.8	358.2
%change	1.7	1.3	0.6	0.9	0.3	0.3	0.7	1.0	0.4	0.8	0.7	0.6	4.6	2.5	2.7
of which Government's individual consumption expenditures	49.5	50.3	50.5	51.2	51.2	51.4	51.9	52.5	52.5	53.0	53.4	53.7	201.5	207.0	212.6
%change	2.2	1.6	0.5	1.2	0.1	0.4	0.9	1.2	0.0	0.9	0.8	0.6	5.2	2.7	2.7
Government's collective consumption expenditures	32.0	32.3	32.6	32.7	32.9	32.9	33.1	33.3	33.6	33.8	34.1	34.2	129.6	132.2	135.7
%change	1.2	1.0	0.8	0.3	0.6	0.2	0.5	0.7	0.9	0.5	0.7	0.4	3.7	2.0	2.6
GFCF	70.4	70.2	69.9	69.5	69.7	70.1	70.1	70.6	71.5	72.0	72.6	73.2	280.0	280.5	289.3
%change	-0.4	-0.3	-0.5	-0.5	0.3	0.5	0.0	0.8	1.2	0.6	0.9	0.9	-1.8	0.2	3.1
of which Non financial corporated and unincorporated enterprises	40.3	39.7	39.4	38.9	38.8	39.0	38.9	39.2	39.8	40.2	40.6	41.1	158.2	155.8	161.7
%change	-0.8	-1.3	-0.9	-1.2	-0.2	0.4	-0.2	0.8	1.7	0.8	1.1	1.1	-3.8	-1.5	3.8
Households	15.9	16.1	16.1	16.1	16.1	16.2	16.2	16.2	16.4	16.6	16.8	17.0	64.2	64.7	66.9
%change	-0.1	0.9	0.1	-0.1	0.2	0.4	-0.2	0.4	1.3	1.0	1.4	1.2	0.7	0.7	3.4
Inventory changes ** (bn of euro)	1.2	0.2	0.6	-0.8	-0.4	-0.4	-0.7	0.1	-0.0	0.4	0.8	1.2	1.1	-1.4	2.3
Exports	100.3	103.1	102.8	101.8	99.5	98.1	99.0	100.5	100.7	102.1	103.7	104.9	408.0	397.1	411.4
%change	2.3	2.7	-0.3	-1.0	-2.2	-1.4	0.9	1.5	0.3	1.3	1.6	1.2	1.7	-2.7	3.6
Contributions :															
Internal demand excluding inventory changes **	0.5	0.6	0.3	0.3	0.5	0.1	0.5	0.6	0.9	0.5	0.5	0.5	1.7	1.6	2.5
Inventory changes **	0.4	-0.3	0.1	-0.4	0.1	-0.0	-0.1	0.2	-0.0	0.1	0.1	0.1	-0.2	-0.2	0.3
Net foreign trade	-0.1	0.3	-0.3	-0.0	-0.5	-0.4	0.2	-0.3	-0.1	-0.1	0.0	-0.1	-0.4	-0.8	-0.4

Forecast

* General government and NPISH's consumption expenditures

** Inventory changes include acquisitions net of sales of valuable

MANUFACTURED PRODUCTS : SOURCES AND USES AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Actual production	0.6	0.5	-0.4	-0.9	0.4	0.1	0.5	1.0	0.2	0.8	1.0	1.0	-1.1	0.2	2.6
of which Value added	0.8	0.8	-0.2	-1.1	0.3	-0.1	0.4	1.0	0.7	0.3	1.0	1.0	-0.2	-0.1	2.5
Intermediate consumptions	0.5	0.4	-0.4	-0.8	0.4	0.2	0.5	1.0	-0.1	1.1	1.0	1.0	-1.5	0.3	2.6
Imports	3.4	2.4	0.9	-1.8	-0.5	0.2	-0.1	3.9	1.0	2.2	1.8	1.7	3.3	0.2	7.0
Taxes on products excluding subsidies	-0.8	0.3	-0.3	-0.2	1.1	-0.5	1.2	0.9	1.9	1.0	0.5	0.8	-1.3	1.4	4.4
Trade and transport margins	1.1	0.9	0.1	-0.3	0.4	-1.3	1.6	0.5	1.3	1.1	0.7	1.0	0.6	0.4	3.6
Total resources	1.3	1.0	0.0	-1.1	0.2	-0.1	0.5	1.7	0.6	1.2	1.2	1.2	0.2	0.2	3.9
Intermediate uses	0.9	0.7	-0.1	-0.4	0.3	0.1	0.6	1.0	0.3	1.0	1.0	0.9	0.2	0.8	2.9
Households' consumption expenditures	-0.4	0.9	-0.1	-0.1	0.9	-1.0	0.9	0.6	2.0	0.8	0.2	0.6	0.9	0.9	3.5
General government's individual consumption expenditures	4.1	1.8	-0.1	3.8	-0.1	2.2	3.3	1.6	-0.3	3.0	1.4	1.3	7.7	7.1	6.4
GFCF	-0.7	-0.7	-0.5	-0.9	0.5	1.6	0.0	0.9	1.8	0.6	1.1	1.2	-3.1	0.8	4.2
of which Non financial corporated and unincorporated enterprises	-1.3	-1.4	-1.1	-1.5	0.2	1.5	-0.1	1.1	2.2	0.7	1.2	1.2	-5.2	-0.6	4.8
Others	3.7	3.6	3.2	2.8	2.5	1.7	0.9	0.2	-0.4	-0.0	0.5	1.1	11.6	9.1	1.2
Inventory changes * (bn of euro)	0.4	-0.5	0.4	-0.9	0.4	0.9	-0.4	0.1	-0.4	0.0	0.3	0.8	-0.6	1.0	0.8
Exports	2.4	3.6	-0.7	-1.5	-2.5	-1.4	1.8	3.2	0.3	1.5	2.0	1.5	1.6	-2.4	5.9
Internal demand excluding inventory changes **	0.4	0.6	-0.2	-0.3	0.4	0.1	0.7	0.9	0.9	0.9	0.8	0.9	0.1	1.0	3.3

Forecast

* Inventory changes include acquisitions net of sales of valuable

GOODS AND SERVICES : SOURCES AND USES

PRICES : 1995=100

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				#####	#####	#####
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Domestic Product	0.8	0.5	0.5	0.4	0.2	0.3	0.3	0.5	0.4	0.1	0.4	0.4	2.4	1.4	1.4
Imports	-1.3	-0.1	-0.8	-0.3	2.1	-1.7	-0.7	0.0	-0.9	1.1	0.1	-1.3	-4.4	-0.1	-1.1
Total resources	0.3	0.3	0.2	0.3	0.6	-0.1	0.1	0.3	0.2	0.3	0.4	0.1	1.0	1.1	0.9
Household's consumption expenditures	0.6	0.4	0.5	0.4	0.8	0.1	0.3	0.5	0.4	0.6	0.3	0.2	1.7	1.8	1.6
General government's consumption expenditures	0.4	0.5	0.5	0.4	0.4	0.3	0.2	0.3	0.3	0.3	0.2	0.3	1.6	1.4	1.1
GFCF	0.6	0.6	0.3	0.0	0.3	-0.1	-0.1	0.6	0.8	0.7	0.5	0.4	1.6	0.6	2.0
of which Non financial corporated and unincorporated enterprises	0.4	0.4	0.3	-0.0	-0.1	-0.5	-0.5	0.2	0.5	0.6	0.4	0.3	1.1	-0.4	1.0
Households	1.8	1.4	0.6	0.3	0.8	0.8	0.8	1.2	1.2	0.8	0.8	0.8	4.4	3.0	4.0
Exports	-0.5	0.1	-0.3	-0.3	0.9	-0.7	-0.1	0.7	-0.0	-0.2	-0.2	-0.2	-1.7	0.2	0.0
Internal demand excluding inventory changes *	0.5	0.4	0.5	0.3	0.6	0.1	0.2	0.5	0.4	0.6	0.3	0.3	1.7	1.5	1.6

Forecast

* Inventory changes include acquisitions net of sales of valuable

MANUFACTURED PRODUCTS : SOURCES AND USES

PRICES - 1995=100

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002.0	2003.0	2004.0
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Actual production	-0.1	0.2	-0.1	-0.5	-0.1	-0.6	-0.4	0.0	-0.1	0.1	0.2	0.1	-0.4	-1.1	-0.2
of which Value added	1.0	0.1	-0.6	-1.0	-1.8	-0.6	-0.5	0.3	-0.6	-0.5	0.0	-0.2	1.7	-3.5	-1.3
Intermediate consumptions	-0.6	0.2	0.2	-0.2	0.7	-0.5	-0.4	-0.1	0.1	0.4	0.3	0.1	-1.4	0.1	0.2
Imports	-1.6	-0.8	-0.6	-0.7	1.4	-0.8	-1.2	-0.5	-1.1	0.0	-0.4	-0.4	-5.1	-1.0	-2.5
Total resources	-0.5	-0.1	-0.2	-0.5	0.2	-0.6	-0.6	-0.1	-0.4	0.1	0.0	-0.0	-1.6	-1.0	-1.0
Intermediate uses	-0.8	0.0	-0.0	-0.5	0.4	-0.5	-0.7	-0.2	-0.1	0.3	0.3	0.3	-2.1	-0.7	-0.2
Households' consumption expenditures	0.0	-0.1	0.3	-0.4	-0.1	-0.0	-0.8	0.4	-0.7	-0.0	-0.2	0.3	0.4	-0.5	-0.9
General government's individual consumption expenditures	-0.6	0.1	0.0	-0.0	0.0	-0.3	-0.2	0.1	-0.3	0.0	-0.2	0.3	-1.0	-0.3	-0.4
GFCF	-0.3	-0.6	-0.4	-1.0	-1.1	-0.9	-1.5	-0.5	0.1	-0.0	-0.0	-0.0	-1.5	-3.8	-1.3
of which Non financial corporated and unincorporated enterprises	0.1	-0.2	-0.1	-0.6	-1.0	-0.8	-1.5	-0.5	0.1	0.1	0.1	0.1	-0.2	-3.0	-1.0
General government	-2.2	-1.9	-1.3	-1.7	-0.4	-1.1	-1.0	-0.9	-0.8	-1.0	-1.0	-1.0	-7.0	-4.2	-3.7
Exports	-1.1	0.3	-0.4	-0.7	0.8	-0.7	0.0	0.7	-0.3	-0.4	-0.4	-0.4	-2.7	-0.1	-0.6
Internal demand excluding inventory changes *	-0.5	-0.1	0.0	-0.5	0.1	-0.5	-0.8	-0.1	-0.2	0.2	0.1	0.3	-1.3	-1.1	-0.5

Forecast

* Inventory changes include acquisitions net of sales of valuable

PRODUCTION (per sector) AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	1.9	0.1	-0.7	0.2	-2.1	-1.4	0.7	-0.3	1.7	0.9	0.6	0.1	2.3	-3.0	2.4
Manufacturing	0.6	0.5	-0.4	-0.9	0.4	0.1	0.5	1.0	0.2	0.8	1.0	1.0	-1.1	0.2	2.6
Energy	-1.1	0.4	0.3	-2.7	4.4	-0.9	1.2	2.6	0.5	-0.8	0.6	0.4	-2.0	3.1	2.7
Construction	-0.2	0.1	-0.9	-0.4	-0.3	0.1	0.4	0.8	0.6	0.5	0.6	0.5	-1.0	-0.5	2.3
Trade	0.8	0.6	-0.1	-0.3	-0.2	-0.9	0.4	0.4	1.1	0.7	0.4	0.6	0.7	-0.6	2.2
Transports	2.8	0.9	1.0	-0.0	-0.4	-1.9	2.8	0.2	0.3	0.7	0.9	0.9	1.3	0.3	2.5
Financial activities	1.0	1.3	1.5	1.1	1.3	1.0	1.3	1.4	1.6	1.1	1.1	1.0	2.8	5.1	5.2
Other market services	0.7	0.3	0.6	0.3	0.5	0.3	0.7	0.6	0.9	0.7	0.7	0.6	1.8	1.8	2.8
Mainly non-market services	1.5	1.3	0.7	0.7	0.5	0.2	0.6	1.0	0.4	0.7	0.7	0.5	4.4	2.4	2.6
Total	0.9	0.6	0.2	-0.1	0.3	-0.1	0.7	0.8	0.7	0.7	0.8	0.7	1.1	0.9	2.7

Forecast

INVESTMENT (non financial corporated and unincorporated enterprises) AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Manufactured products	-1.3	-1.4	-1.1	-1.5	0.2	1.5	-0.1	1.1	2.2	0.7	1.2	1.2	-5.2	-0.6	4.8
Building - civil engineering	-1.2	-0.6	-2.5	-1.4	-1.1	0.3	0.7	1.0	0.3	0.8	1.2	1.1	-3.4	-2.8	2.9
Others	1.5	-1.7	1.5	0.0	-0.6	-3.2	-1.3	-0.5	1.4	1.4	0.7	0.8	0.8	-3.4	1.1
Total	-0.8	-1.3	-0.9	-1.2	-0.2	0.4	-0.2	0.8	1.7	0.8	1.1	1.1	-3.8	-1.5	3.8

Forecast

INVENTORY CHANGES (per product) AT 1995 PRICES

billion of euro

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	0.5	0.7	0.1	-0.2	-0.6	-1.3	-0.8	-0.3	-0.0	0.2	0.5	0.5	1.0	-3.0	1.2
Manufactured products	0.0	-0.8	0.1	-1.2	0.1	0.6	-0.7	-0.2	-0.7	-0.3	0.0	0.5	-1.9	-0.2	-0.4
Energy	0.2	-0.0	0.0	0.3	-0.1	0.1	0.6	0.4	0.4	0.1	0.1	0.1	0.5	1.0	0.7
Building - civil engineering	0.1	-0.0	0.0	0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.0	-0.1	-0.1	0.1	-0.4	-0.2
Others	0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.1	-0.0	-0.0
Total	0.9	-0.2	0.3	-1.1	-0.7	-0.7	-1.0	-0.2	-0.3	0.1	0.5	0.9	-0.1	-2.6	1.1

Forecast

IMPORTS (CIF) AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	3.2	0.6	-2.3	1.5	0.9	-1.7	2.0	0.1	-0.7	0.5	1.1	0.5	3.1	0.7	0.9
Manufactured products	3.4	2.4	0.9	-1.8	-0.5	0.2	-0.1	3.9	1.0	2.2	1.8	1.7	3.3	0.2	7.0
Energy	2.7	-4.5	4.4	2.0	-2.5	0.3	6.6	-2.2	0.1	-0.5	0.0	0.5	4.2	2.9	1.5
Total goods	3.4	1.8	0.8	-1.3	-0.5	0.0	0.5	3.2	0.8	1.9	1.7	1.5	3.3	0.4	6.2
Total services	0.7	1.8	1.7	2.2	-0.6	-1.0	-1.9	-3.0	-1.0	0.3	-0.6	0.8	4.2	-0.1	-4.3
Total*	3.0	1.8	0.9	-1.0	-0.6	-0.1	0.2	2.5	0.7	1.7	1.4	1.4	3.3	0.3	5.1

Forecast

* including territorial correction

EXPORTS (FOB) AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	3.9	0.4	0.5	1.8	0.5	-0.2	1.3	-3.6	0.5	0.7	1.1	0.2	4.5	1.8	-0.5
Manufactured products	2.4	3.6	-0.7	-1.5	-2.5	-1.4	1.8	3.2	0.3	1.5	2.0	1.5	1.6	-2.4	5.9
Energy	10.3	-2.8	-2.3	4.8	6.1	-2.5	-5.9	3.8	-7.8	1.0	1.0	1.0	4.3	3.6	-7.3
Total goods	2.7	3.1	-0.6	-1.0	-2.0	-1.3	1.6	2.4	0.2	1.4	1.8	1.3	2.0	-1.8	4.8
Total services	0.6	1.6	0.9	-0.7	-2.8	-2.4	-2.3	-2.5	-0.1	1.1	0.5	0.3	1.0	-5.9	-2.6
Total*	2.3	2.7	-0.3	-1.0	-2.2	-1.4	0.9	1.5	0.3	1.3	1.6	1.2	1.7	-2.7	3.6

Forecast

* including territorial correction

HOUSEHOLDS' CONSUMPTION EXPENDITURES AT 1995 PRICES

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	0.9	-0.2	0.5	1.6	-1.2	-0.1	-0.3	-1.4	0.4	-0.1	-0.2	0.2	1.1	-0.4	-1.0
Manufactured products	-0.4	0.9	-0.1	-0.1	0.9	-1.0	0.9	0.6	2.0	0.8	0.2	0.6	0.9	0.9	3.5
Energy	-1.8	0.4	1.5	-3.5	5.5	-2.0	-0.1	2.3	3.1	0.5	-0.5	0.0	-1.3	2.5	4.4
Repairs	1.6	-0.9	-0.6	-1.9	-0.2	-0.8	-0.5	1.2	-0.5	-0.5	-0.5	-0.5	0.1	-2.5	-0.8
Transports	3.1	0.5	1.1	1.0	-1.3	-0.6	2.5	1.8	-0.3	-0.4	0.5	0.5	2.0	1.3	2.2
Financial services	-0.7	-0.1	0.6	1.4	2.0	1.9	1.7	1.6	1.4	1.4	1.4	1.4	-0.7	6.1	6.2
Other market services	0.9	0.8	1.0	0.5	0.3	0.4	0.4	0.2	0.7	0.2	0.3	0.3	3.2	1.9	1.5
Mainly non-market services	0.8	1.9	0.4	1.2	0.6	-0.1	0.5	1.4	-0.5	1.1	0.7	0.5	4.5	2.7	2.1
Territorial correction	0.3	0.6	2.7	-2.9	-8.3	-2.5	-6.7	-8.1	1.3	1.4	-0.4	0.4	-2.1	-15.4	-8.1
Total consumption expenditures	0.4	0.6	0.5	0.3	0.7	-0.2	0.6	0.5	1.1	0.3	0.2	0.4	1.8	1.7	2.1
Total consumption	0.7	0.8	0.5	0.5	0.6	-0.1	0.7	0.6	0.9	0.5	0.3	0.4	2.5	1.9	2.2
<i>Forecast</i>															

PRODUCTION COSTS

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Non financial enterprises															
Producer prices	0.2	0.3	0.3	0.3	0.7	-0.3	0.2	0.3	0.2	0.5	0.4	0.0	0.6	1.0	0.9
Total unit cost	-0.2	0.4	0.3	0.4	1.0	-0.2	0.0	0.2	0.0	0.7	0.3	-0.2	0.3	1.5	0.8
of which Intermediate consumptions	-0.5	0.4	0.3	0.3	1.5	-0.6	0.1	0.3	0.0	1.1	0.3	-0.3	-0.8	1.6	1.1
Taxes on production	0.5	0.2	0.4	0.3	-0.4	0.6	1.3	1.5	1.6	0.7	4.0	-0.1	2.3	1.6	6.2
Labour cost	0.2	0.3	0.2	0.7	0.3	0.7	-0.2	-0.2	-0.0	-0.1	-0.1	-0.0	2.7	1.4	-0.2
Components of the unit labour cost :															
Salary per employee (+)	1.2	0.5	0.1	0.3	0.4	0.3	0.6	0.4	0.5	0.6	0.7	0.7	2.3	1.6	2.2
Productivity* (-)	0.6	0.5	-0.0	-0.4	0.2	-0.1	0.8	0.7	0.6	0.7	0.7	0.6	-0.3	0.6	2.6
Employers' social contributions (+)	-0.4	0.2	0.0	-0.0	0.1	0.3	-0.0	0.1	0.1	-0.0	-0.2	-0.1	0.0	0.3	0.1
Manufacturing															
Producer prices	-0.1	0.2	-0.1	-0.5	-0.1	-0.6	-0.4	0.0	-0.1	0.1	0.2	0.1	-0.4	-1.1	-0.2
Total unit cost	-0.5	-0.0	0.1	0.1	0.4	-0.4	-0.4	-0.3	-0.1	0.3	0.1	-0.1	-0.9	-0.0	-0.4
of which Intermediate consumptions	-0.6	0.1	0.1	-0.1	0.7	-0.4	-0.3	-0.0	-0.1	0.7	0.3	0.2	-1.8	0.2	0.3
Taxes on production	-0.8	-1.1	-0.3	0.1	-0.8	0.1	1.3	0.9	1.6	0.6	3.6	-0.4	-0.7	-0.2	5.2
Labour cost	0.0	-0.2	0.0	0.7	-0.6	-0.1	-0.6	-1.1	-0.3	-1.1	-1.2	-1.1	2.3	-0.8	-3.1
Components of the unit labour cost :															
Salary per employee (+)	1.8	0.9	0.3	0.4	0.4	0.3	0.6	0.5	0.7	0.6	0.7	0.7	3.4	1.7	2.5
Productivity* (-)	1.3	1.4	0.3	-0.3	1.0	0.8	1.3	1.8	1.0	1.7	1.8	1.8	1.1	3.1	6.0
Employers' social contributions (+)	-0.4	0.3	0.0	0.0	0.1	0.4	0.0	0.2	0.1	-0.0	-0.2	-0.1	0.0	0.5	0.2
<i>Forecast</i>															

* in terms of production

MAIN RATIOS (corporate sector)

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Wages costs / VA*	63.9	64.0	64.0	64.4	64.8	65.3	65.0	64.7	64.3	64.6	64.2	64.0	64.1	64.9	64.3
Taxes on production / VA	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.7	4.7	4.8	5.0	5.0	4.5	4.6	4.9
Margin rate (GOS** / VA)	32.5	32.5	32.5	32.1	31.7	31.2	31.5	31.7	32.0	31.8	31.9	32.2	32.4	31.5	32.0
Investment rate (GFCF / VA)	19.3	19.0	18.8	18.6	18.6	18.7	18.3	18.3	18.5	18.7	18.8	18.9	18.9	18.5	18.7
Saving ratio (savings / VA)	16.3	16.4	16.5	15.9	15.9	15.4	15.6	15.9	15.9	16.0	16.5	17.1	16.3	15.7	16.4
Fiscal pressure***	19.2	17.8	16.3	17.4	15.8	15.6	16.5	16.1	17.9	15.7	14.0	12.4	17.7	16.0	14.9
Self Financing ratio****	84.4	86.3	87.7	85.3	85.2	82.7	84.9	86.7	85.7	85.4	87.7	90.4	85.9	84.9	87.3
<i>Forecast</i>															

* Value Added

** Gross Operating Surplus

*** Income taxes / gross disposable income before taxes

**** Savings / GFCF

HOUSEHOLDS' INCOME

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Operating Surplus	1.6	1.1	1.2	1.5	1.0	1.0	1.0	1.0	0.7	1.3	1.2	1.0	4.7	4.5	4.0
of which Unincorporated enterprises	1.6	0.6	1.1	1.6	0.6	0.9	0.8	0.8	-0.1	1.3	1.2	0.7	4.1	3.9	2.9
Households excluding unincorporated enterprises	1.5	1.5	1.3	1.3	1.3	1.1	1.1	1.1	1.5	1.2	1.2	1.2	5.3	5.1	5.1
Gross wages and salaries	1.4	0.8	0.4	0.5	0.6	0.3	0.6	0.5	0.6	0.6	0.8	0.7	3.6	2.1	2.4
Net interests and dividends	-0.9	-1.0	-1.2	-1.3	-1.4	-1.0	-0.5	0.0	0.2	0.5	0.8	1.0	-2.7	-4.1	0.7
Social benefits (in cash)	1.8	0.8	1.6	0.9	0.9	1.1	1.4	0.7	0.7	0.8	1.0	1.0	4.9	4.4	3.6
Total resources	1.3	0.7	0.7	0.7	0.6	0.5	0.8	0.6	0.6	0.8	0.9	0.9	3.6	2.6	2.9
Income and patrimony taxes	3.0	1.9	3.4	-14.4	13.0	1.9	-1.1	-0.6	5.1	-1.7	-1.7	-0.9	-0.6	3.3	2.1
Employees' social contributions	0.8	1.2	1.4	0.7	1.7	0.8	0.8	0.6	0.6	0.6	0.8	0.7	5.1	4.5	2.7
Social contributions by self-employed and non-employed persons	-4.0	1.7	-0.3	1.1	0.5	0.4	1.0	-0.2	1.2	1.1	1.2	1.2	2.6	2.3	3.4
Other net charges	-17.0	-16.2	-5.7	8.4	20.4	11.9	5.6	0.6	-2.8	-2.3	-0.4	1.5	-35.6	32.8	1.3
Total charges	1.4	1.4	2.3	-8.1	8.0	1.5	-0.2	-0.2	3.1	-0.7	-0.6	-0.2	1.0	3.9	2.4
Gross disposable income	1.3	0.5	0.3	2.8	-1.0	0.3	1.0	0.8	0.0	1.1	1.3	1.1	4.3	2.3	3.1
Consumption deflator	0.6	0.4	0.5	0.4	0.8	0.1	0.3	0.5	0.4	0.6	0.3	0.2	1.7	1.8	1.6
Purchasing power of GDI	0.8	0.2	-0.2	2.4	-1.8	0.2	0.8	0.3	-0.3	0.5	1.0	0.9	2.5	0.5	1.4
Social benefits (in kind)	2.5	2.1	1.1	1.6	0.4	0.7	1.1	1.5	0.5	1.2	1.1	1.0	6.9	4.2	4.1
Adjusted gross disposable income	1.5	0.8	0.5	2.6	-0.8	0.4	1.1	1.0	0.1	1.1	1.3	1.1	4.7	2.7	3.3

Forecast

MAIN RATIOS (households)

percentage change from previous period

working-day and seasonally adjusted data

	2002				2003				2004				2002	2003	2004
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Saving ratio	16.9	16.5	15.9	17.6	15.5	15.9	16.0	15.8	14.7	14.8	15.5	15.9	16.7	15.8	15.2
Financial saving ratio*	8.2	7.7	7.1	9.0	6.8	7.1	7.3	7.0	5.7	5.7	6.4	6.7	8.0	7.0	6.1
Weight of taxes and social contributions **	19.2	19.4	19.7	18.0	19.3	19.5	19.3	19.1	19.6	19.3	19.0	18.8	19.1	19.3	19.2
Gross wages and salaries / gross disposable income	59.6	59.8	59.8	58.4	59.4	59.4	59.1	59.0	59.3	59.0	58.7	58.5	59.4	59.2	58.9
Social benefits (cash) / gross disposable income	30.8	30.9	31.3	30.7	31.3	31.6	31.7	31.6	31.9	31.7	31.6	31.6	30.9	31.5	31.7

Forecast

* Savings excluding dwelling / gross disposable income

** taxes and social contributions / gross disposable income before taxes and social contributions

Completed on June 24, 2004

Principal Editors: M. Devilliers, X. Bonnet, O. Biau, J. Labarthe

Lay out : D. Michot, M. Robin

Translated by: F. Wells

CJFR0406

ISSN : 1152-9776

Price : (4,20 euros)

INSTITUT NATIONAL DE LA STATISTIQUE ET DES ÉTUDES ÉCONOMIQUES
Headquarters : 18, boulevard Adolphe Pinard 75675 PARIS CEDEX 14 - FRANCE
Publication manager : Jean-Michel CHARPIN