

STATISTICAL APPENDIX

GROSS DOMESTIC PRODUCT (by type of expenditure) - at 1980 prices billions of francs and percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Domestic Product	946.2	945.6	953.3	955.7	958.8	969.8	978.7	986.1	993.6	1000.8			3800.8	3893.4	
% change from previous period	1.3	-0.1	0.8	0.3	0.3	1.1	0.9	0.8	0.8	0.7			1.5	2.4	2.6
Imports	277.8	274.5	280.5	285.1	284.8	295.5	305.2	305.9	310.7	315.8			1117.9	1191.5	
% change from previous period	3.0	-1.2	2.2	1.6	-0.1	3.8	3.3	0.2	1.6	1.7			2.8	6.6	5.6
Total resources	1224.0	1220.0	1233.8	1240.9	1243.6	1265.4	1283.9	1292.0	1304.2	1316.6			4918.7	5084.9	
% change from previous period	1.7	-0.3	1.1	0.6	0.2	1.7	1.5	0.6	0.9	0.9			1.8	3.4	3.3
Households' final consumption	576.1	571.3	576.2	572.8	575.0	575.3	581.1	585.4	588.1	590.8			2296.5	2316.8	
% change from previous period	2.4	-0.8	0.9	-0.6	0.4	0.1	1.0	0.7	0.5	0.5			2.1	0.9	1.9
General government final consumption	181.8	182.5	183.4	184.4	185.1	185.8	186.3	186.8	187.1	187.4			732.1	744.0	
% change from previous period	0.6	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.2	0.2			1.7	1.6	0.7
Total investment (GFCF)	188.1	187.6	190.3	190.4	187.6	188.4	190.9	190.6	192.5	194.8			756.3	757.5	
% change from previous period	-1.0	-0.3	1.5	0.0	-1.5	0.4	1.3	-0.1	1.0	1.2			-0.5	0.2	2.6
Exports	283.1	278.2	286.2	292.6	299.4	316.0	325.4	328.0	333.6	339.0			1140.1	1268.8	
% change from previous period	5.0	-1.7	2.9	2.3	2.3	5.5	3.0	0.8	1.7	1.6			4.8	11.3	6.4
Inventory changes	-5.1	0.5	-2.3	0.7	-3.5	-0.2	0.2	1.2	2.9	4.6			-6.2	-2.3	
Total uses	1224.0	1220.0	1233.8	1240.9	1243.6	1265.4	1283.9	1292.0	1304.2	1316.6			4918.7	5084.9	
% change from previous period	1.7	-0.3	1.1	0.6	0.2	1.7	1.5	0.6	0.9	0.9			1.8	3.4	3.3

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

GROSS DOMESTIC PRODUCT (by type of expenditure) - at current prices billions of francs and percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Domestic Product	1953.6	1957.5	1975.5	1983.3	1995.0	2028.1	2048.4	2063.7	2085.0	2108.8			7869.9	8135.2	
% change from previous period	1.6	0.2	0.9	0.4	0.6	1.7	1.0	0.7	1.0	1.1			2.7	3.4	3.4
Imports	420.4	417.1	420.2	427.2	432.0	450.1	473.1	476.9	485.4	495.0			1684.9	1832.1	
% change from previous period	4.4	-0.8	0.7	1.7	1.1	4.2	5.1	0.8	1.8	2.0			3.9	8.7	7.5
Total resources	2373.9	2374.6	2395.7	2410.6	2427.0	2478.2	2521.5	2540.6	2570.4	2603.8			9554.9	9967.3	
% change from previous period	2.0	0.0	0.9	0.6	0.7	2.1	1.7	0.8	1.2	1.3			2.9	4.3	4.2
Households' final consumption	1188.0	1185.7	1197.5	1194.9	1204.6	1206.7	1220.0	1231.8	1241.2	1249.9			4766.1	4863.2	
% change from previous period	2.9	-0.2	1.0	-0.2	0.8	0.2	1.1	1.0	0.8	0.7			3.9	2.0	2.6
General government final consumption	381.8	384.7	387.2	390.7	393.3	396.2	398.8	402.2	403.4	407.6			1544.4	1590.5	
% change from previous period	0.9	0.8	0.7	0.9	0.7	0.7	0.7	0.9	0.3	1.0			3.3	3.0	2.3
Total investment (GFCF)	342.5	341.7	345.8	347.8	343.8	347.6	353.6	354.9	359.3	364.5			1377.8	1400.0	
% change from previous period	-0.4	-0.2	1.2	0.6	-1.1	1.1	1.7	0.4	1.2	1.4			0.2	1.6	3.8
Inventory changes	-9.8	0.1	-4.5	-7.0	-13.9	-4.5	-5.3	-6.9	-3.7	0.2			-21.2	-30.6	
Exports	471.5	462.4	469.7	484.3	499.2	532.2	554.4	558.5	570.1	581.6			1887.9	2144.3	
% change from previous period	5.7	-1.9	1.6	3.1	3.1	6.6	4.2	0.7	2.1	2.0			4.7	13.6	8.0
Total uses	2373.9	2374.6	2395.7	2410.6	2427.0	2478.2	2521.5	2540.6	2570.4	2603.8			9554.9	9967.3	
% change from previous period	2.0	0.0	0.9	0.6	0.7	2.1	1.7	0.8	1.2	1.3			2.9	4.3	4.2

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

PRODUCTION (per sector) - at 1980 prices
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	1.2	0.0	1.8	0.6	-1.0	1.6	-0.2	0.9	0.5	0.5			2.5	1.7	1.9
Energy	5.7	-2.8	-0.2	2.2	-2.0	2.2	0.2	0.7	0.4	0.8			3.5	0.7	2.2
Manufacturing	0.4	0.2	1.4	-0.5	0.4	3.2	1.1	1.7	1.5	1.3			0.5	4.3	5.1
Construction	-0.6	-1.2	0.3	-0.5	-0.5	0.3	0.4	-0.3	0.4	0.5			-1.9	-0.6	0.8
Trade	2.4	-0.5	1.0	-0.4	-0.7	0.5	0.9	0.1	1.6	1.1			1.8	0.2	3.1
Transports, telecom., private services	1.9	-1.7	1.5	0.5	0.2	1.7	0.7	1.1	0.7	0.6			1.9	2.8	2.8
Financial services	5.7	6.1	5.9	5.9	6.2	5.7	6.3	5.7	5.6	6.6			25.8	26.3	20.5
Total	2.0	0.2	2.0	1.0	0.9	2.6	1.6	1.9	1.8	2.0			4.4	6.0	6.3

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

IMPORTS (CIF) - at 1980 prices
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	2.7	-1.2	-0.5	0.9	0.3	4.4	-1.8	1.7	0.6	0.6			0.9	3.2	2.4
Energy	1.5	6.3	-5.2	7.7	-2.0	-2.0	3.7	-3.3	1.0	1.0			4.8	1.8	0.6
Manufacturing	2.5	-3.1	5.6	0.5	0.1	5.0	3.8	1.0	1.9	2.0			2.4	8.5	7.4
Goods	2.4	-1.6	3.3	1.5	-0.2	4.0	3.1	0.5	1.6	1.7			2.5	7.0	5.9
Services (1)	8.0	2.3	-5.9	2.8	0.6	1.8	5.0	-2.3	0.8	1.2			5.5	3.4	2.8
Total (1)	3.0	-1.2	2.2	1.6	-0.1	3.8	3.3	0.2	1.6	1.7			2.8	6.6	5.6

(1) including territorial correction

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

EXPORTS (FOB) - at 1980 prices
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	4.8	-7.1	5.6	3.1	1.8	5.3	0.5	-0.6	0.6	0.8			0.6	9.3	2.3
Energy	7.6	-0.4	-0.9	-0.2	4.3	12.6	-4.9	-4.8	1.5	0.3			12.4	9.2	-1.6
Manufacturing	4.0	-1.1	3.9	1.9	2.2	6.0	2.8	2.6	2.0	1.8			5.8	12.4	8.3
Goods	4.3	-2.1	4.0	2.0	2.2	6.1	2.2	1.8	1.8	1.6			5.1	11.7	7.0
Services (1)	8.1	0.1	-2.2	3.3	2.8	3.0	6.8	-3.8	1.6	1.6			3.4	9.2	4.0
Total (1)	5.0	-1.7	2.9	2.3	2.3	5.5	3.0	0.8	1.7	1.6			4.8	11.3	6.4

(1) including territorial correction

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

INVESTMENT (non financial corporate enterprises) - at 1980 prices
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Manufactured products	-1.4	0.1	3.8	-0.1	-2.2	1.2	1.9	0.2	2.0	2.4			0.0	1.4	5.3
Construction	-0.4	-0.1	-0.2	-0.7	-1.5	-1.0	-0.6	-0.2	0.3	0.3			-1.9	-3.2	-0.2
Productive investment	-1.1	0.1	2.7	-0.2	-2.0	0.5	1.2	0.2	1.5	1.8			-0.3	0.2	3.8
Total (1)	-1.1	0.0	2.4	-0.3	-2.0	0.5	1.1	0.1	1.4	1.7			-0.8	-0.1	3.5

(1) total investment includes investment in agricultural products, bound expenses and recuperation

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

CHANGE IN INVENTORIES (per product) - at 1980 prices
billions of francs

	1996				1997				1998				1996	1997	1998
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	2.4	6.2	5.6	5.2	3.3	3.2	2.5	3.1	3.7	3.6			19.4	12.1	
Energy	-0.4	2.1	-0.8	2.5	1.4	-0.1	0.8	1.0	0.9	1.2			3.4	3.1	
Manufactured products	-6.5	-6.8	-6.4	-5.6	-7.4	-2.8	-2.1	-2.0	-0.9	0.6			-25.3	-14.3	
Construction	-0.6	-1.1	-0.8	-1.4	-0.7	-0.5	-1.0	-1.0	-0.9	-0.9			-3.8	-3.2	
Total	-5.1	0.5	-2.3	0.7	-3.5	-0.2	0.2	1.2	2.9	4.6			-6.2	-2.3	

HOUSEHOLDS' CONSUMPTION - at 1980 prices
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Food	1.5	-1.0	0.1	0.7	-0.1	0.4	0.4	0.7	-0.3	0.5			0.7	0.9	0.9
Energy	3.0	-1.8	1.5	0.4	-3.2	1.1	2.0	-2.3	0.6	0.5			2.8	-1.4	0.4
Manufactured products	4.1	-1.7	2.5	-3.4	0.7	-0.2	2.4	1.2	1.1	0.5			2.5	0.3	3.6
of which Intermediate goods	-0.2	-1.1	1.7	0.1	1.2	-0.1	0.3	1.6	0.9	0.6			1.4	2.4	2.7
Professional investment goods	8.2	-7.9	3.2	3.3	-5.6	13.8	6.7	-6.0	0.7	0.5			8.5	8.1	2.7
Transport equipment	12.2	-4.6	12.1	-15.0	-4.3	-3.6	9.9	-1.7	2.2	0.3			7.0	-10.1	5.0
Consumer current goods	1.9	-0.4	0.1	-0.7	2.3	-0.6	0.3	2.3	0.8	0.6			0.6	1.9	3.0
Home equipment goods	3.9	-0.4	-0.6	-0.5	3.6	0.7	1.4	3.8	0.9	0.6			2.6	5.0	5.1
Building, civil engineering	0.5	0.5	0.6	0.6	0.7	0.6	0.6	0.5	0.4	0.5			2.0	2.5	1.7
Transports and telecommunications	8.3	0.7	0.9	0.2	2.4	-0.1	1.1	0.9	0.5	0.5			5.7	4.0	2.1
Private services	0.8	-0.3	0.1	0.7	1.2	0.3	0.5	0.4	0.4	0.5			1.6	2.3	1.5
Insurance and banking	0.5	0.5	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.5			2.8	1.8	1.6
Total trade consumption (1)	2.5	-0.9	0.9	-0.6	0.4	0.1	1.0	0.8	0.5	0.5			2.1	0.9	1.9
Non trade consumption	1.0	0.8	0.5	0.2	0.0	0.1	0.3	0.4	0.5	0.5			2.8	0.9	1.4
Total (1)	2.4	-0.8	0.9	-0.6	0.4	0.1	1.0	0.7	0.5	0.5			2.1	0.9	1.9

(1) territorial correction is included in trade consumption and in total consumption

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

PRICES, COSTS AND PRODUCTIVITY (business sector)
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Producer prices	0.5	-0.2	0.1	0.3	0.1	0.4	0.2	-0.1	0.1	0.2			0.5	0.7	0.4
Total unit costs	0.4	-0.1	-0.1	0.4	-0.1	0.2	0.2	0.2	0.1	0.2			0.3	0.3	0.5
of which Intermediate consumption	1.0	-0.8	0.4	0.4	-0.3	0.8	0.4	0.6	-0.1	0.2			0.5	0.9	0.9
Financial expenses	-5.1	-2.8	-4.7	-3.4	-2.8	-3.7	-1.3	-0.3	1.0	0.8			-11.6	-11.5	-0.3
Taxes linked to production	1.0	0.9	0.9	1.9	-0.7	-0.8	0.5	-1.3	0.5	0.4			4.8	0.7	-0.2
Labour cost (1)	-0.1	1.2	-0.8	0.3	0.7	-0.5	-0.1	0.0	0.2	0.0			0.6	0.4	0.0
Contributions to the growth of total unit costs															
Intermediate consumption (+)	0.6	-0.5	0.2	0.3	-0.2	0.5	0.2	0.3	0.0	0.1			0.3	0.6	0.6
Financial expenses (+)	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0			-0.4	-0.4	0.0
Taxes linked to production (+)	0.1	0.1	0.1	0.1	0.0	0.0	0.0	-0.1	0.0	0.0			0.3	0.0	0.0
Labour cost (+)	0.0	0.4	-0.3	0.1	0.2	-0.2	0.0	0.0	0.1	0.0			0.2	0.1	0.0
= Total unit costs (1)	0.4	-0.1	-0.1	0.4	-0.1	0.2	0.2	0.2	0.1	0.2			0.3	0.3	0.5
Unit labour cost															
Hourly wage (+)	1.0	0.9	0.8	0.7	0.7	0.8	0.7	0.7	0.6	0.6			3.3	3.0	2.1
Productivity (-)	1.5	-0.5	1.6	0.2	-0.2	1.9	0.5	0.7	0.5	0.5			1.9	2.5	2.1
Compensation/employee (+) (1)	0.4	-0.2	0.0	-0.2	-0.2	0.5	-0.3	0.0	0.2	0.0			-0.7	-0.1	0.1
= Unit labour cost	-0.1	1.2	-0.8	0.3	0.7	-0.5	-0.1	0.0	0.2	0.0			0.6	0.4	0.0

(1) taking account of subsidies on low wages

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

MAIN RATIOS (corporate sectors)
percentage

	1996				1997				1998				1996	1997	1998
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Corporate sectors															
Compensation of employees / VA	53.1	53.6	53.4	53.5	53.8	53.5	53.5	54.0	54.0	53.9			53.4	53.7	
Taxes linked to production / VA	9.7	9.8	9.9	10.1	10.0	9.9	9.9	9.9	9.9	9.9			9.9	9.9	
Margin rate (GOS / VA) (1)	40.8	40.3	40.5	40.2	40.0	40.3	40.2	39.9	39.9	39.9			40.4	40.1	
Investment rate (GFCF / VA)	14.8	14.8	14.9	14.9	14.6	14.5	14.6	14.6	14.7	14.8			14.9	14.6	
Quasi-corporate sectors															
Compensation of employees / VA	60.1	60.8	60.5	60.7	60.9	60.6	60.6	61.1	61.1	60.9			60.5	60.8	
Taxes linked to production / VA	11.0	11.1	11.2	11.4	11.3	11.1	11.2	11.1	11.1	11.1			11.2	11.2	
Margin rate (GOS / VA) (1)	31.7	31.1	31.4	31.1	30.9	31.2	31.3	30.9	30.9	31.1			31.3	31.1	
Investment rate (GFCF / VA)	15.9	16.0	16.1	16.0	15.8	15.6	15.7	15.7	15.8	15.9			16.0	15.7	
Saving ratio (savings / VA)	18.0	17.1	17.5	17.4	17.4	17.9	17.8	15.1	16.7	16.7			17.5	17.0	
Own lending - strict (2)	113.4	106.9	108.8	108.7	110.5	114.8	113.7	95.9	105.9	105.2			109.4	108.7	
Own lending - large (3)	122.9	111.6	115.8	116.8	116.7	117.2	113.0	102.5	111.8	108.7			116.7	112.3	
Fiscal pressure (4)	14.9	16.4	15.8	15.4	15.1	15.5	15.9	27.4	19.3	19.3			15.6	18.5	

(1) gross operating surplus

(2) quasi-corporate sectors savings / quasi-corporate sectors GFCF

(3) (quasi-corporate sectors savings + net capital transfers) / (quasi-corporate sectors GFCF + net purchases of land + increase in inventories)

(4) income and patrimony taxes / gross disposable income

MAIN RATIOS (household)
percentage

	1996				1997				1998				1996	1997	1998
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Saving ratio	12.7	13.0	12.5	13.2	13.3	13.8	14.6	14.2	14.2	14.2			12.8	14.0	
Financial saving ratio	6.2	6.1	5.6	6.3	6.6	7.0	7.5	7.4	7.4	7.4			6.1	7.1	
Fiscal and social pressure (1)	18.5	18.6	19.0	18.8	18.6	19.0	18.2	18.4	18.4	18.5			18.7	18.5	
US' GOS / gross disposable income	12.3	12.2	12.2	12.1	12.0	12.1	12.0	11.8	11.6	11.5			12.2	12.0	
Net wages / gross disposable income	39.7	39.8	39.6	39.7	40.1	39.7	39.7	39.7	40.7	40.7			39.7	39.8	
Welfare benefits / gross disp. income	32.5	32.4	32.5	32.4	32.1	32.2	32.4	32.4	31.5	31.3			32.5	32.3	

(1) (income and patrimony taxes + wage-and non-wage earners social contributions) / gross disposable income before taxes and social contributions

PRICES (implicit deflators) - 1980=100
percentage change from previous period

	1996				1997				1998				1996	1997	1998*
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Gross Domestic Product	0.3	0.3	0.1	0.1	0.3	0.5	0.1	0.0	0.3	0.4			1.2	0.9	0.7
Imports	1.3	0.4	-1.4	0.0	1.2	0.4	1.8	0.6	0.2	0.3			1.1	2.0	1.9
Total resources	0.4	0.4	-0.2	0.0	0.5	0.4	0.3	0.1	0.2	0.3			1.1	0.9	0.8
Households' final consumption	0.5	0.7	0.1	0.4	0.4	0.1	0.1	0.2	0.3	0.2			1.7	1.1	0.7
General government final consumption	0.3	0.3	0.2	0.4	0.3	0.4	0.4	0.6	0.1	0.9			1.6	1.3	1.5
Total investment (GFCF)	0.6	0.1	-0.3	0.5	0.3	0.7	0.4	0.5	0.2	0.2			0.7	1.5	1.2
Exports	0.7	-0.2	-1.3	0.8	0.7	1.0	1.2	-0.1	0.3	0.4			-0.1	2.0	1.5
Uses excluding stocks building	0.4	0.4	-0.3	0.4	0.4	0.2	0.3	0.3	0.2	0.3			1.1	1.1	0.9

* statistical carry-over at end Q2 : annual average growth rate that would result if growth were to be zero in Q3 and Q4

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