

STATISTICAL APPENDIX

GOODS AND SERVICES: SOURCES AND USES AT CHAIN-LINKED PREVIOUS-YEAR PRICES

billion euros and percentage changes from previous period
working-day and seasonally adjusted data

| | 2009 | | | | 2010 | | | | 2011 | | | | 2009 | 2010 | 2011 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | |
| Gross domestic product (GDP) | 436.2 | 436.5 | 437.5 | 440.0 | 440.7 | 442.9 | 444.7 | 446.2 | 450.3 | 450.3 | 451.8 | 452.0 | 1750.3 | 1774.5 | 1804.3 |
| % change | -1.5 | 0.1 | 0.2 | 0.6 | 0.2 | 0.5 | 0.4 | 0.3 | 0.9 | 0.0 | 0.3 | 0.0 | -2.6 | 1.4 | 1.7 |
| Imports | 117.1 | 114.0 | 113.9 | 118.0 | 119.7 | 123.9 | 129.1 | 128.5 | 132.6 | 131.4 | 132.3 | 133.0 | 463.0 | 501.2 | 529.3 |
| % change | -6.7 | -2.6 | -0.2 | 3.6 | 1.4 | 3.5 | 4.2 | -0.4 | 3.2 | -0.9 | 0.7 | 0.6 | -10.6 | 8.3 | 5.6 |
| Total resources | 943.8 | 939.9 | 940.8 | 949.5 | 953.9 | 964.2 | 972.6 | 974.6 | 990.0 | 988.8 | 992.6 | 992.8 | 3774.0 | 3865.3 | 3964.1 |
| % change | -2.9 | -0.4 | 0.1 | 0.9 | 0.5 | 1.1 | 0.9 | 0.2 | 1.6 | -0.1 | 0.4 | 0.0 | -5.2 | 2.4 | 2.6 |
| Households' consumption expenditures | 247.2 | 247.5 | 248.1 | 250.1 | 250.3 | 250.5 | 252.2 | 253.1 | 254.1 | 252.2 | 253.3 | 254.1 | 992.9 | 1006.1 | 1013.8 |
| % change | -0.1 | 0.1 | 0.2 | 0.8 | 0.1 | 0.1 | 0.7 | 0.4 | 0.4 | -0.7 | 0.5 | 0.3 | 0.1 | 1.3 | 0.8 |
| General government's consumption expenditures* | 116.2 | 117.1 | 117.9 | 118.5 | 118.5 | 118.8 | 119.1 | 119.2 | 119.7 | 119.8 | 120.0 | 120.2 | 469.7 | 475.5 | 479.6 |
| % change | 0.5 | 0.8 | 0.6 | 0.6 | -0.1 | 0.2 | 0.3 | 0.1 | 0.4 | 0.1 | 0.2 | 0.1 | 2.4 | 1.2 | 0.9 |
| of which: Government's individual consumption expenditures | 69.7 | 70.3 | 70.7 | 71.1 | 70.9 | 71.1 | 71.3 | 71.4 | 71.8 | 71.8 | 72.0 | 72.1 | 281.9 | 284.7 | 287.6 |
| % change | 0.3 | 0.8 | 0.6 | 0.6 | -0.3 | 0.2 | 0.3 | 0.1 | 0.5 | 0.0 | 0.2 | 0.2 | 2.2 | 1.0 | 1.0 |
| Government's collective consumption expenditures | 37.9 | 38.2 | 38.5 | 38.6 | 38.8 | 38.9 | 38.9 | 39.0 | 39.0 | 39.0 | 39.0 | 39.1 | 153.2 | 155.5 | 156.1 |
| % change | 0.8 | 0.7 | 0.7 | 0.5 | 0.3 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 2.5 | 1.5 | 0.4 |
| Gross fixed capital formation (GFCF) | 85.8 | 84.2 | 83.0 | 82.6 | 81.6 | 82.6 | 83.2 | 83.6 | 84.6 | 85.1 | 85.7 | 85.8 | 335.6 | 331.0 | 341.1 |
| % change | -3.5 | -1.9 | -1.3 | -0.6 | -1.2 | 1.2 | 0.8 | 0.4 | 1.2 | 0.6 | 0.6 | 0.1 | -8.8 | -1.4 | 3.1 |
| of which: Non-financial enterprises (incl. unincorp. enterprises) | 44.4 | 43.2 | 42.8 | 42.9 | 42.9 | 44.1 | 44.7 | 45.1 | 45.9 | 46.1 | 46.2 | 46.3 | 173.2 | 176.8 | 184.4 |
| % change | -5.8 | -2.8 | -0.9 | 0.3 | 0.0 | 2.8 | 1.3 | 0.9 | 1.9 | 0.3 | 0.3 | 0.1 | -11.9 | 2.0 | 4.3 |
| Households | 22.9 | 22.5 | 22.1 | 21.9 | 21.8 | 21.8 | 22.2 | 22.3 | 22.3 | 22.6 | 22.9 | 22.9 | 89.4 | 88.1 | 90.7 |
| % change | -2.4 | -1.9 | -1.7 | -1.0 | -0.4 | 0.1 | 1.7 | 0.8 | -0.1 | 1.3 | 1.2 | 0.0 | -8.8 | -1.4 | 3.0 |
| Exports | 106.0 | 105.4 | 106.8 | 107.4 | 112.3 | 115.8 | 118.5 | 118.8 | 120.9 | 120.9 | 121.3 | 121.6 | 425.6 | 465.4 | 484.8 |
| % change | -7.2 | -0.6 | 1.3 | 0.5 | 4.6 | 3.1 | 2.4 | 0.3 | 1.7 | 0.0 | 0.3 | 0.3 | -12.2 | 9.3 | 4.2 |
| Contributions (in points) | | | | | | | | | | | | | | | |
| Domestic demand excluding inventory changes** | -0.7 | -0.1 | 0.0 | 0.5 | -0.2 | 0.3 | 0.6 | 0.3 | 0.5 | -0.3 | 0.4 | 0.2 | -1.2 | 0.8 | 1.3 |
| Inventory changes** | -0.9 | -0.4 | -0.2 | 0.9 | -0.4 | 0.3 | 0.3 | -0.2 | 0.8 | 0.0 | 0.0 | -0.1 | -1.2 | 0.5 | 0.9 |
| Net foreign trade | 0.1 | 0.6 | 0.4 | -0.8 | 0.7 | -0.1 | -0.5 | 0.2 | -0.5 | 0.3 | -0.1 | -0.1 | -0.2 | 0.1 | -0.5 |

Forecast

*Includes consumption expenditures by non-profit institutions serving households (NPISHs)

**Inventory changes include acquisitions net of sales of valuables

MANUFACTURED PRODUCTS: SOURCES AND USES AT CHAIN-LINKED PREVIOUS-YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

| | 2009 | | | | 2010 | | | | 2011 | | | | 2009 | 2010 | 2011 |
|---|-------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | |
| Actual production | -6.7 | 0.0 | 0.7 | 1.2 | 1.4 | 1.9 | 0.1 | 0.5 | 2.9 | -0.4 | 0.0 | -0.7 | -11.5 | 4.3 | 3.2 |
| of which: Value added | -4.7 | 0.9 | 1.5 | 1.1 | 0.4 | 1.1 | 0.0 | 1.2 | 1.9 | 0.1 | -0.1 | -0.8 | -7.8 | 3.3 | 3.0 |
| Intermediate consumption | -7.3 | -0.3 | 0.4 | 1.2 | 1.8 | 2.2 | 0.1 | 0.2 | 3.2 | -0.6 | 0.0 | -0.7 | -12.6 | 4.6 | 3.3 |
| Imports | -6.6 | -3.9 | 1.0 | 6.2 | 1.6 | 3.4 | 4.5 | 0.5 | 3.3 | -0.7 | 0.7 | 0.5 | -11.4 | 11.0 | 6.8 |
| Taxes on products excluding subsidies | -1.2 | -0.3 | -0.2 | 1.4 | -0.2 | 0.5 | 1.3 | 0.6 | 0.8 | -0.7 | 0.5 | 0.2 | -2.4 | 1.9 | 1.8 |
| Trade and transport margins | -2.8 | 0.8 | 0.5 | 1.4 | 0.3 | 0.0 | 1.6 | 1.0 | 0.6 | -0.4 | 0.2 | 0.1 | -4.4 | 2.9 | 2.0 |
| Total resources | -5.5 | -0.8 | 0.6 | 2.4 | 1.1 | 1.8 | 1.6 | 0.6 | 2.4 | -0.5 | 0.2 | -0.2 | -9.4 | 5.4 | 3.8 |
| Intermediate uses | -4.9 | -0.6 | 0.5 | 0.9 | 0.9 | 1.6 | 0.1 | 0.7 | 1.8 | -0.2 | 0.2 | -0.3 | -9.5 | 3.1 | 2.7 |
| Households' consumption expenditures | -0.3 | 0.4 | -0.2 | 1.7 | -0.6 | -0.3 | 1.5 | 0.8 | 0.6 | -1.9 | 0.2 | 0.3 | -0.5 | 1.3 | 0.5 |
| General government's individual consumption expenditures | 0.5 | 2.4 | 1.3 | 1.8 | -0.1 | 2.4 | 1.1 | 1.2 | 0.6 | 0.2 | 0.8 | 0.8 | 5.5 | 5.3 | 3.5 |
| Gross fixed capital formation (GFCF) | -11.4 | -4.0 | 0.7 | 1.9 | 1.0 | 3.3 | 3.1 | 3.2 | 3.1 | 1.4 | 0.8 | 0.5 | -19.2 | 6.7 | 9.6 |
| of which: Non-financial enterprises (incl. unincorp. enterprises) | -12.9 | -4.6 | 0.9 | 2.4 | 1.4 | 3.9 | 3.6 | 3.6 | 3.3 | 1.5 | 0.8 | 0.5 | -21.8 | 8.3 | 10.7 |
| Other | -0.2 | -0.6 | -0.8 | -1.1 | -1.3 | -0.9 | -0.4 | 0.2 | 0.6 | 0.6 | 0.7 | 0.6 | 2.1 | -3.5 | 1.4 |
| Contribution of inventory changes* to manufactured production | -1.7 | -1.4 | -0.3 | 2.7 | -0.5 | 0.6 | 0.4 | -0.2 | 2.1 | 0.1 | 0.1 | -0.4 | -2.7 | 1.6 | 2.3 |
| Exports | -8.3 | 0.7 | 2.6 | 0.4 | 5.0 | 3.1 | 3.2 | -0.2 | 1.5 | 0.0 | 0.0 | 0.0 | -12.9 | 11.0 | 3.8 |
| Domestic demand excluding inventory changes* | -3.6 | -0.4 | 0.3 | 1.3 | 0.3 | 1.0 | 0.9 | 1.0 | 1.4 | -0.7 | 0.3 | 0.0 | -6.7 | 2.7 | 2.4 |

Forecast

*Inventory changes include acquisitions net of sales of valuables

MAIN RATIOS: HOUSEHOLDS

percentage changes from previous period and percentage points
working-day and seasonally adjusted data

| | 2009 | | | | 2010 | | | | 2011 | | | | 2009 | 2010 | 2011 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | |
| Real gross disposable income (GDI) (% change) | 0.6 | 0.8 | 0.4 | -0.2 | -0.1 | 0.3 | 0.6 | 0.4 | 0.2 | 0.6 | -0.2 | 0.6 | 1.3 | 0.8 | 1.3 |
| Saving ratio (level, % points) | 16.3 | 16.8 | 17.0 | 16.1 | 16.0 | 16.2 | 16.1 | 16.1 | 15.9 | 17.0 | 16.4 | 16.6 | 16.5 | 16.1 | 16.5 |
| Financial saving ratio* (level, % points) | 6.9 | 7.6 | 8.0 | 7.2 | 7.0 | 7.2 | 7.0 | 6.9 | 6.7 | 7.8 | 7.1 | 7.4 | 7.4 | 7.0 | 7.3 |

Forecast

*Savings excluding dwelling / GDI

MAIN RATIOS: NON-FINANCIAL CORPORATE SECTOR

percentage points
working-day and seasonally adjusted data

| | 2009 | | | | 2010 | | | | 2011 | | | | 2009 | 2010 | 2011 |
|---------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | |
| Margin ratio (GOS / VA) | 29.5 | 29.2 | 29.2 | 29.1 | 30.3 | 30.2 | 30.2 | 29.7 | 29.8 | 28.9 | 29.0 | 29.0 | 29.3 | 30.1 | 29.2 |
| Investment rate (GFCF / VA) | 19.0 | 18.5 | 18.3 | 18.3 | 18.2 | 18.7 | 18.8 | 18.9 | 19.1 | 19.2 | 19.1 | 19.1 | 18.5 | 18.7 | 19.1 |
| Self-financing ratio (cash earnings)* | 77.7 | 69.1 | 74.4 | 70.7 | 83.4 | 78.6 | 77.7 | 73.7 | 74.4 | 69.9 | 70.9 | 70.6 | 73.0 | 78.3 | 71.4 |

Forecast

VA: value added

GOS: gross operating surplus

*Savings/GFCF

EURO ZONE: SOURCES AND USES AT CHAIN-LINKED PREVIOUS-YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

| | 2009 | | | | 2010 | | | | 2011 | | | | 2009 | 2010 | 2011 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|-------|------|------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | |
| Gross domestic product | -2.6 | -0.2 | 0.4 | 0.3 | 0.4 | 0.9 | 0.4 | 0.3 | 0.8 | 0.2 | 0.1 | 0.0 | -4.2 | 1.7 | 1.6 |
| level (billion euros)* | 1849 | 1845 | 1853 | 1859 | 1866 | 1882 | 1890 | 1895 | 1909 | 1912 | 1914 | 1914 | 7406 | 7533 | 7650 |
| Private consumption | -0.5 | -0.1 | 0.0 | 0.2 | 0.3 | 0.2 | 0.2 | 0.3 | 0.2 | -0.2 | 0.2 | 0.1 | -1.2 | 0.8 | 0.5 |
| Total GFCF | -5.8 | -2.4 | -1.2 | -0.8 | -0.7 | 2.2 | -0.1 | -0.3 | 1.9 | 0.1 | 0.3 | 0.2 | -11.8 | -1.0 | 2.5 |
| Public consumption | 0.7 | 0.7 | 0.4 | 0.4 | -0.5 | 0.3 | 0.1 | 0.0 | 0.4 | -0.2 | 0.1 | 0.1 | 2.5 | 0.5 | 0.5 |
| Exports | -8.6 | -1.1 | 2.7 | 1.9 | 3.3 | 4.2 | 1.7 | 1.4 | 1.9 | 1.1 | 0.2 | 0.3 | -12.8 | 10.5 | 5.9 |
| Imports | -6.6 | -2.9 | 1.8 | 1.1 | 3.7 | 3.9 | 1.3 | 1.2 | 1.5 | 0.5 | 0.4 | 0.3 | -11.5 | 8.8 | 4.8 |
| Contributions (in points) | | | | | | | | | | | | | | | |
| Domestic demand excluding inventory changes | -1.4 | -0.4 | -0.2 | 0.0 | -0.1 | 0.6 | 0.1 | 0.1 | 0.5 | -0.1 | 0.2 | 0.1 | -2.7 | 0.4 | 0.9 |
| Inventory changes** | -0.4 | -0.5 | 0.2 | 0.0 | 0.5 | 0.1 | 0.1 | 0.1 | 0.0 | 0.1 | 0.0 | -0.1 | -0.8 | 0.6 | 0.2 |
| Net foreign trade | -0.9 | 0.7 | 0.4 | 0.3 | -0.1 | 0.2 | 0.2 | 0.1 | 0.2 | 0.2 | -0.1 | 0.0 | -0.7 | 0.7 | 0.5 |

Forecast

* For the euro zone, the 2000 base year is used

**Inventory changes include acquisitions net of sales of valuables

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