

27th of Septembre 2024 GNI notification

Insee has notified the European Commission on the 27th of September the French Gross National Income (GNI) for the years 2023 and earlier.

GNI is a close aggregate of the Gross Domestic Product (GDP), but conceptually different. GDP measures the income generated by all economic activities on French territory during a given period (year or quarter). This income ultimately benefits in most cases to agents residing on the French territory, but sometimes also to agents residing on a foreign territory when they work in France or hold shares in companies active on the French territory. GNI measures the total income of agents residing in France. Thus, we move from GDP to GNI by adding the income flows (business income, property income, subsidies less taxes on production) received from abroad and subtracting the income flows paid abroad.

The level of GDP for 2023 published by INSEE is € 2,822.5 billion and the level of GNI is € 2,875.2 billion (source : National accounts, 2020 base).

GNI has an institutional use : it determines the largest part of the contribution of the various countries of the European Union to its budget. For reasons of budgetary equity between countries, the estimation of GNI is therefore subject to very high comparability requirements and is the subject of a specific regulatory framework (the "own resources directive")

In 2024, the vast majority of European Union countries will change their benchmark in accordance with the recommendations of Eurostat, the statistical office of the European Commission. Member countries coordinate to change the benchmark revision in the same year on a five-year cycle; most European countries will publish their benchmark revision accounts in September.

In May 2024, Insee has published all the national accounts series with the new benchmark (base 2020) with modifications in level on GDP and GNI compared to the 2014 benchmark.

For the previous notification in September 2023 (base 2014), some corrections have been made to move from the GNI published nationally to the GNI notified to Eurostat¹.

In 2024, all the GNI reservations were lifted with the 2020 benchmark : so the GNI notified to Eurostat is the GNI published by Insee. Please see below the difference between the two notifications in 2019-2022 :

GNI notified to Eurostat (in € bn)	2019	2020	2021	2022
September 2023 (base 2014)	2499,6	2347,5	2567,5	2696,2
September 2024 (base 2020)	2504,8	2364,9	2586,5	2729,5
Difference between the two notifications	5,2	17,5	19,0	33,3

¹ For more information, please see the note here : <https://www.insee.fr/en/statistiques/7621530?sommaire=7621984> and the template 1.116 « Gross national income (GNI) notified to eurostat ».