

Second estimates for the fourth quarter of 2008

Euro area GDP down by 1.6% and EU27 GDP down by 1.5%

-1.5% and -1.4% respectively compared with the fourth quarter of 2007

Euro area¹ (EA15) GDP fell by 1.6% and **EU27**¹ GDP by 1.5% during the fourth quarter of 2008, compared with the previous quarter, according to second estimates from **Eurostat, the Statistical Office of the European Communities**. In the third quarter of 2008, growth rates were -0.3% in both zones.

In comparison with the same quarter of the previous year, seasonally adjusted GDP declined in the fourth quarter of 2008 by 1.5% in the **euro area** and by 1.4% in the **EU27**, after +0.6% and +0.7% respectively in the previous quarter.

In the fourth quarter of 2008 and among the Member States for which seasonally adjusted GDP data are available, **Slovakia** (+2.1%) recorded the highest growth rate compared with the previous quarter, followed by **Cyprus** (+0.6%), **Greece** and **Poland** (both +0.3%).

Variation in components of GDP

In the fourth quarter of 2008, household² final consumption expenditure declined by 0.3% in the **euro area** and by 0.4% in the **EU27** (after +0.1% and 0.0% respectively in the previous quarter). Investments fell by 4.0% in the **euro area** and by 3.3% in the **EU27** (after -0.7% and -1.1%). Exports fell by 6.7% in the **euro area** and by 6.1% in the **EU27** (after -0.2% and -0.3%). Imports decreased by 4.7% in the **euro area** and by 5.0% in the **EU27** (after +1.3% and +0.9%).

US GDP down by 1.6%, Japanese GDP down by 3.2%

Among the main partners of the **EU**, GDP decreased by 1.6% in the **US** in the fourth quarter of 2008 (-0.1% in the previous quarter). In **Japan** GDP fell by 3.2% in the fourth quarter of 2008 (-0.4% in the previous quarter).

Compared with the fourth quarter of 2007, GDP declined by 0.8% in the **US** (+0.7% in the previous quarter) and by 4.3% in **Japan** (-0.2% in the previous quarter).

In 2008 GDP grew by 0.8% in the euro area and by 0.9% in the EU27

Over the whole year 2008, GDP grew by 0.8% in the **euro area** and by 0.9% in the **EU27**, compared with +2.6% and +2.9% respectively for 2007.

Over the whole year 2008, GDP grew by 1.1% in the **US** (+2.0% in 2007) and declined by 0.6% in **Japan** (+2.4% in 2007).

Growth rates of GDP in volume
(based on seasonally adjusted data)

	Percentage change compared with the previous quarter					Percentage change compared with the same quarter of the previous year				
	2008				Previously released value*	2008				Previously released value*
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
					2008 Q4					2008 Q4
EA15	0.7	-0.3	-0.3	-1.6	(-1.5)	2.1	1.4	0.6	-1.5	(-1.3)
EU27	0.5	-0.1	-0.3	-1.5	(-1.5)	2.4	1.7	0.7	-1.4	(-1.3)
EA16	0.6	-0.2	-0.2	-1.6	(-1.5)	2.2	1.5	0.6	-1.4	(-1.3)
EU Member States										
Belgium	0.4	0.3	0.1	-1.7	(-1.3)	1.9	1.9	1.2	-0.8	(-0.5)
Bulgaria**	:	:	:	:	:	7.0	7.1	6.8	3.5	(3.6)
Czech Republic	0.6	0.7	0.3	-0.9	(-0.6)	4.9	4.0	2.9	0.7	(1.0)
Denmark	-1.2	0.3	-0.8	-1.9	(-2.0)	-0.4	1.0	-1.5	-3.6	(-3.8)
Germany	1.5	-0.5	-0.5	-2.1	(-2.1)	2.8	2.0	0.8	-1.6	(-1.6)
Estonia**	-1.5	-1.7	-2.2	-4.3	(-4.2)	0.2	-1.1	-3.5	-9.7	(-9.4)
Ireland	-1.0	-0.4	1.1	-7.1	:	-1.3	-0.6	0.3	-7.4	:
Greece	0.9	0.9	0.4	0.3	(0.3)	3.2	3.4	2.7	2.4	(2.6)
Spain	0.4	0.1	-0.3	-1.0	(-1.0)	2.7	1.8	0.9	-0.7	(-0.7)
France	0.4	-0.3	0.1	-1.1	(-1.2)	2.0	1.1	0.6	-0.9	(-1.0)
Italy	0.3	-0.6	-0.7	-1.9	(-1.8)	0.4	-0.4	-1.3	-2.9	(-2.6)
Cyprus	0.8	0.8	0.6	0.6	(0.6)	4.2	4.1	3.5	2.9	(3.0)
Latvia**	-5.0	-1.4	-0.4	-3.9	:	0.5	-1.9	-5.2	-10.3	(-10.5)
Lithuania	0.2	0.2	-0.3	-1.4	(-1.3)	7.0	4.6	2.0	-1.3	(-1.1)
Luxembourg	-0.8	1.5	-1.4	:	:	0.9	2.4	0.0	:	:
Hungary	0.5	-0.1	-0.6	-1.2	(-1.0)	1.4	1.4	0.4	-1.3	(-1.0)
Malta	0.2	0.3	-0.3	-1.0	:	2.7	2.5	1.3	-0.8	:
Netherlands**	0.6	-0.1	-0.3	-1.0	(-0.9)	3.7	3.5	2.0	-0.6	(-0.6)
Austria	0.5	0.2	0.0	-0.2	(-0.2)	2.5	2.1	1.4	0.6	(0.5)
Poland	0.9	1.0	0.8	0.3	(0.3)	6.1	5.5	4.9	3.1	(3.1)
Portugal	-0.3	0.2	-0.2	-1.6	(-2.0)	0.8	0.6	0.4	-1.8	(-2.1)
Romania**	:	:	:	:	:	8.2	9.3	9.2	2.9	(2.9)
Slovenia	1.9	0.6	0.8	-4.1	:	5.9	5.0	3.7	-0.9	:
Slovakia**	-3.4	1.9	1.8	2.1	(2.1)	9.3	7.9	6.6	2.5	(2.7)
Finland	-0.3	0.1	-0.3	-1.3	(-1.3)	2.6	1.9	1.0	-1.8	(-1.8)
Sweden	-0.6	-0.5	-1.0	-2.4	(-2.4)	2.0	0.8	-0.5	-4.4	(-4.4)
United Kingdom	0.4	0.0	-0.7	-1.5	(-1.5)	2.6	1.7	0.2	-1.9	(-1.9)
EFTA Countries										
Iceland	-1.6	-1.6	2.9	-0.9	:	3.3	0.8	-1.3	-1.3	:
Norway	0.0	0.2	-0.7	1.4	(1.3)	3.5	2.9	0.8	0.8	(0.8)
Switzerland	0.1	0.1	-0.1	-0.3	(-0.3)	3.1	2.3	1.3	-0.1	(-0.1)
Main economic partners										
United States	0.2	0.7	-0.1	-1.6	(-1.6)	2.5	2.1	0.7	-0.8	(-0.8)
Japan	0.3	-1.2	-0.4	-3.2	(-3.3)	1.4	0.5	-0.2	-4.3	(-4.6)

: Data not available.

* See News Release 28/2009 of 5 March 2009.

** Percentage change compared with the same quarter of the previous year: non-seasonally adjusted.

1. The euro area (EA15) consisted of 15 Member States up to 31 December 2008: Belgium, Germany, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia and Finland. From 1 January 2009 the euro area (EA16) also includes Slovakia.

The EU27 includes Belgium (BE), Bulgaria (BG), the Czech Republic (CZ), Denmark (DK), Germany (DE), Estonia (EE), Ireland (IE), Greece (EL), Spain (ES), France (FR), Italy (IT), Cyprus (CY), Latvia (LV), Lithuania (LT), Luxembourg (LU), Hungary (HU), Malta (MT), the Netherlands (NL), Austria (AT), Poland (PL), Portugal (PT), Romania (RO), Slovenia (SI), Slovakia (SK), Finland (FI), Sweden (SE) and the United Kingdom (UK).

As part of Eurostat's guidelines for the dissemination of data when the EU or euro area is enlarged, the aggregate data series commented on refer to the official composition of the euro area in the most recent quarter for which data are available. Thus News Releases with data for quarters up to 2008Q4 comment on EA15 series, while Releases with data for 2009Q1 onwards will comment on EA16 series.

2. NPISH (Non-profit institutions serving households) included.

Summary quality information:

European quarterly national accounts are compiled in accordance with the European System of Accounts 1995 (ESA95). Estimates for the EA15 and EU27 are based on Member States' data as available, covering 99% of EA15 GDP (98% of EU27 GDP). Coverage for the components of GDP may be smaller. These data are seasonally adjusted (and in most cases also corrected for working days) according to national adjustment procedures. Seasonally adjusted European aggregates are calculated from seasonally adjusted Member States' data (indirect seasonal adjustment).

The EA15 and EU27 growth rates published today constitute the second estimation for the fourth quarter 2008. The first estimation was published in the News Release 28/2009 of 5 March 2009. This was based on a more limited data set than the one used for the present News Release and, additionally, on first estimates for some Member States, which have now been revised. The published growth rate of GDP for the fourth quarter 2008 compared with the previous quarter, which had been estimated at -1.5% in the EA15 and at -1.5% in the EU27, is revised down to -1.6% for the EA15 and remains unchanged for the EU27. Compared with the fourth quarter 2007, GDP growth that had been estimated at -1.3% in both zones, is revised down to -1.5% for the EA15 and to -1.4% for the EU27.

With this second regular estimate, previously published EA15 and EU27 figures are subject to revision for all variables and all quarters. The next release of quarterly GDP on 15 May 2009 will give a flash estimate for growth in 2009Q1. Figures presented in this release may be revised again with the following first regular estimate for 2009Q1, scheduled for 3 June 2009. A full release calendar is available on the Eurostat website (Release Calendar).

Further data on the income breakdown of GDP, in particular compensation of employees by industry and gross operating surplus, on national income and saving and on employment are available on Eurostat's website ("Data"/"Economy and Finance"/"National Accounts"). Also there, additional general information on European Quarterly National Accounts is given in the metadata files linked to the data tables.

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T1

GDP AND EXPENDITURE COMPONENTS
EURO AREA, EU27, EU MEMBER STATES AND MAIN PARTNERS

t/t-1 Growth over previous quarter, seasonally adjusted, chain-linked volumes

	GDP				Household and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports				
	2008				2008				2008				2008				2008				2008				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
EA15	0.7	-0.3	-0.3	-1.6	0.0	-0.3	0.1	-0.3	0.4	0.9	0.6	0.4	1.0	-1.3	-0.7	-4.0	1.5	-0.2	-0.2	-6.7	1.1	-0.5	1.3	-4.7	
EU27	0.5	-0.1	-0.3	-1.5	0.2	-0.2	0.0	-0.4	0.5	0.8	0.7	0.5	0.3	-1.0	-1.1	-3.3	1.6	-0.4	-0.3	-6.1	1.3	-0.6	0.9	-5.0	
EU MEMBER STATES																									
BE	0.4	0.3	0.1	-1.7	0.5	0.1	0.0	-0.4	0.5	0.4	0.4	1.0	1.3	1.1	-0.6	-0.6	0.4	2.2	0.5	-6.5	0.3	2.3	1.0	-5.3	
BG	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CZ	0.6	0.7	0.3	-0.9	0.6	1.3	0.2	0.6	-2.7	0.9	0.8	0.6	0.6	0.4	-0.3	-0.5	6.4	-2.3	-2.4	-7.6	6.8	-4.0	-2.1	-5.7	
DK	-1.2	0.3	-0.8	-1.9	-0.4	-0.5	-2.0	-2.3	-1.0	0.9	0.9	0.7	-2.7	-2.8	1.0	-4.7	0.9	2.0	-1.4	-3.1	2.6	1.4	-0.2	-4.5	
DE	1.5	-0.5	-0.5	-2.1	-0.2	-0.6	0.3	-0.1	1.0	0.8	0.3	0.0	3.4	-1.4	0.2	-2.7	2.3	-0.3	-0.2	-7.3	2.5	-1.4	4.1	-3.6	
EE	-1.5	-1.7	-2.2	-4.3	-1.4	-1.7	-2.2	-3.3	1.0	1.2	0.9	0.5	-1.5	-2.8	-5.8	-12.2	2.8	-3.3	3.0	-5.5	-2.5	-3.2	-0.8	-6.0	
IE	-1.0	-0.4	1.1	-7.1	-0.4	-3.0	1.3	-2.0	0.8	0.5	-1.0	-0.1	-9.8	-5.5	-2.9	-15.4	-2.1	1.5	-1.6	-2.6	-1.8	-3.4	-2.3	-3.5	
EL	0.9	0.9	0.4	0.3	0.6	1.0	-0.8	0.2	1.4	1.0	1.8	-2.7	-6.6	-2.0	-2.7	6.4	1.4	-1.5	-0.6	-0.9	0.5	-8.2	-1.4	4.3	
ES	0.4	0.1	-0.3	-1.0	0.1	0.0	-0.9	-1.4	0.7	2.1	2.2	1.2	-0.1	-2.1	-2.2	-5.2	0.2	1.7	0.6	-10.1	-0.5	0.1	-1.1	-11.9	
FR	0.4	-0.3	0.1	-1.1	0.0	0.1	0.1	0.4	0.3	0.5	0.8	0.2	0.6	-1.6	-0.2	-1.4	2.6	-2.1	0.9	-3.5	2.2	-0.4	0.8	-2.3	
IT	0.3	-0.6	-0.7	-1.9	0.0	-0.9	0.3	-0.8	-0.2	1.0	-0.3	0.1	-0.3	-0.5	-1.8	-6.9	-0.2	-1.0	-2.4	-7.4	-1.2	-1.1	-0.7	-6.0	
CY	0.8	0.8	0.6	0.6	2.3	0.5	0.3	-0.2	-1.4	3.3	11.0	2.7	2.6	2.8	2.0	-1.5	-3.0	1.7	0.0	1.7	5.4	2.3	8.3	-17.7	
LV	-5.0	-1.4	-0.4	-3.9	-2.2	-5.0	-5.8	-7.8	-2.7	-0.3	-0.1	4.0	-4.6	-4.9	-5.9	-3.7	-1.9	-0.7	-1.6	-1.8	-3.1	-4.7	-3.8	-10.3	
LT	0.2	0.2	-0.3	-1.4	0.4	-0.3	-0.4	-1.8	1.4	1.1	0.0	0.5	-3.8	-3.1	-2.7	-6.4	4.6	4.1	1.8	0.0	4.6	2.6	2.6	-8.6	
LU	-0.8	1.5	-1.4	:	0.3	1.2	-0.3	:	-1.4	1.3	0.9	:	-0.7	-2.9	10.9	:	-1.6	1.0	-2.4	:	-2.5	-0.5	3.7	:	
HU	0.5	-0.1	-0.6	-1.2	-0.4	-0.3	-0.8	-1.7	-2.1	0.7	0.5	-1.0	-1.9	-0.2	-0.5	-0.7	4.0	-2.7	-1.8	-6.5	3.5	-1.4	-2.5	-7.3	
MT	0.2	0.3	-0.3	-1.0	5.3	1.8	5.0	-10.8	4.9	-0.4	6.7	-14.3	-21.4	-6.0	0.3	-16.6	-4.6	-6.8	1.9	-16.3	-4.9	-3.0	2.4	-22.8	
NL	0.6	-0.1	-0.3	-1.0	0.2	0.0	-0.1	0.5	0.3	0.5	1.0	0.5	4.2	1.3	-1.4	-4.8	1.3	-0.5	0.7	-4.8	2.9	-0.3	0.6	-3.2	
AT	0.5	0.2	0.0	-0.2	0.1	0.2	0.4	0.2	-2.3	2.5	-1.0	1.0	0.5	0.4	0.1	0.1	0.5	-0.2	-1.0	-0.8	-0.3	0.6	-1.1	-0.2	
PL	0.9	1.0	0.8	0.3	1.4	1.3	1.2	1.2	-0.7	0.3	1.0	0.9	1.6	1.9	-0.7	0.8	2.3	-0.6	-0.3	-3.4	0.8	1.1	0.5	-2.1	
PT	-0.3	0.2	-0.2	-1.6	0.6	-0.2	1.2	-0.6	0.0	0.1	0.2	0.3	-1.8	0.5	-1.9	-5.5	2.9	-1.4	-1.3	-9.1	3.3	-2.4	1.3	-8.0	
RO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
SI	1.9	0.6	0.8	-4.1	0.2	0.5	-0.3	0.3	0.0	1.3	1.7	1.5	3.6	-0.8	-1.0	-3.1	4.6	-1.3	0.2	-10.2	3.1	-1.5	-1.3	-7.2	
SK	-3.4	1.9	1.8	2.1	1.6	1.1	1.6	1.1	2.4	1.1	-0.7	-0.4	1.9	2.0	-0.2	-0.8	2.9	-4.2	-3.1	-3.8	3.6	-6.0	-1.6	-3.0	
FI	-0.3	0.1	-0.3	-1.3	0.5	0.3	-0.4	-0.7	1.0	0.5	0.2	1.1	-1.6	-3.3	3.1	-0.5	1.0	3.3	-5.1	-13.3	-1.3	2.2	-1.1	-14.6	
SE	-0.6	-0.5	-1.0	-2.4	-0.5	-0.5	-0.8	-1.2	-0.1	0.0	0.7	-0.3	0.8	0.4	-0.4	-0.2	1.1	-1.0	-0.9	-3.8	1.1	-0.7	-0.6	-2.9	
UK	0.4	0.0	-0.7	-1.5	0.9	-0.2	-0.1	-0.7	2.3	0.1	0.5	1.5	-2.9	-1.3	-3.6	-2.3	0.7	-1.1	0.5	-5.5	-0.4	-1.1	0.3	-5.9	
EFTA																									
IS	-1.6	-1.6	2.9	-0.9	-0.3	-8.3	-1.9	-15.0	0.3	1.1	-0.3	2.4	-3.1	-10.3	-0.1	-13.6	-19.6	17.0	-4.5	1.5	-14.3	-3.9	-3.3	-32.9	
NO	0.0	0.2	-0.7	1.4	0.1	-0.1	-0.9	-0.4	0.8	0.8	1.3	1.0	-3.6	-0.1	2.0	-0.9	-0.3	-0.9	-1.1	2.1	-1.4	-0.7	2.2	-4.7	
CH	0.1	0.1	-0.1	-0.3	0.2	0.6	0.1	0.1	0.4	0.8	1.4	0.7	0.3	-0.7	-1.8	-3.1	-0.7	3.3	0.3	-8.1	-3.1	3.3	-0.7	-5.8	
MAIN PARTNERS																									
US	0.2	0.7	-0.1	-1.6	0.2	0.3	-1.0	-1.1	0.8	0.5	1.4	0.5	-1.4	0.2	-0.9	-5.1	1.2	2.9	0.7	-6.5	-0.2	-1.9	-0.9	-4.7	
JP	0.3	-1.2	-0.4	-3.2	0.7	-0.8	0.3	-0.4	-0.2	-0.9	-0.1	1.4	-0.7	-2.0	-1.7	-2.9	3.0	-2.3	0.6	-13.8	1.5	-3.1	1.7	3.0	

: Data not available.

T2

GDP AND EXPENDITURE COMPONENTS
EURO AREA, EU27, EU MEMBER STATES AND MAIN PARTNERS

t/t-4 Growth over the same quarter of the previous year, seasonally adjusted, chain-linked volumes

	GDP				Household and NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
	2008				2008				2008				2008				2008				2008			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EA15	2.1	1.4	0.6	-1.5	1.4	0.4	0.1	-0.5	1.5	2.1	2.2	2.3	3.0	1.5	-0.1	-5.0	5.0	3.7	1.8	-5.8	3.7	2.4	1.7	-2.9
EU27	2.4	1.7	0.7	-1.4	2.1	1.2	0.5	-0.3	1.7	2.1	2.4	2.5	3.0	1.8	-0.6	-5.0	5.4	4.1	1.9	-5.3	4.8	3.6	1.8	-3.5
EU MEMBER STATES																								
BE	1.9	1.9	1.2	-0.8	1.4	1.2	0.7	0.1	2.3	2.0	1.9	2.3	7.9	6.6	3.5	1.2	3.6	5.2	3.9	-3.5	5.5	6.7	4.8	-1.9
BG	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CZ	4.9	4.0	2.9	0.7	2.8	3.2	2.5	2.7	-0.6	2.1	2.5	-0.5	4.5	4.4	3.3	0.3	16.2	13.5	3.8	-6.3	13.8	9.4	0.6	-5.4
DK	-0.4	1.0	-1.5	-3.6	2.8	2.5	-0.8	-5.0	-0.1	1.1	1.9	1.5	-2.6	-1.2	-1.8	-8.9	1.5	7.0	2.2	-1.6	3.9	7.6	4.0	-0.7
DE	2.8	2.0	0.8	-1.6	0.7	-0.6	-0.6	-0.6	1.5	2.3	2.1	2.1	5.8	5.1	4.2	-0.5	6.9	5.1	3.1	-5.6	4.5	3.5	5.0	1.5
EE	0.7	-1.3	-4.4	-9.5	0.2	-2.4	-4.4	-8.3	4.3	4.7	4.8	3.7	0.0	-3.1	-6.5	-20.7	-0.3	-4.6	4.0	-3.1	-4.7	-8.2	-6.6	-12.0
IE	-1.3	-0.6	0.3	-7.4	3.6	-1.4	-1.1	-4.1	3.4	2.6	1.0	0.1	-18.3	-18.5	-13.9	-29.9	0.3	2.4	0.6	-4.8	0.3	-1.0	-5.9	-10.5
EL	3.2	3.4	2.7	2.4	3.2	3.2	1.6	0.9	2.7	3.9	4.8	1.4	-10.0	-14.0	-16.4	-5.3	7.5	2.4	0.7	-1.6	2.1	-5.1	-9.5	-5.2
ES	2.7	1.8	0.9	-0.7	2.0	0.8	-0.1	-2.2	3.7	5.0	6.1	6.3	2.4	-0.8	-4.1	-9.3	4.8	4.4	1.5	-7.9	3.6	1.8	-2.0	-13.2
FR	2.0	1.1	0.6	-0.9	2.3	1.6	0.9	0.6	1.2	1.3	1.9	1.8	3.2	0.9	-0.1	-2.6	4.6	0.9	1.5	-2.2	4.3	1.9	1.7	0.3
IT	0.4	-0.4	-1.3	-2.9	0.0	-1.0	-0.9	-1.5	0.2	1.0	0.7	0.6	-0.1	-0.2	-2.2	-9.3	-0.5	0.0	-3.6	-10.7	-2.4	-2.7	-4.1	-8.8
CY	4.2	4.1	3.5	2.9	9.2	8.7	7.4	2.9	-1.3	4.7	15.4	16.1	11.7	11.5	10.2	6.0	1.0	2.9	0.3	0.3	16.1	10.4	17.5	-3.8
LV	2.3	-2.9	-5.6	-10.4	-1.2	-8.8	-14.7	-19.3	3.3	2.1	0.3	0.8	-7.5	-12.5	-16.7	-17.8	3.3	0.4	-2.7	-5.9	-8.5	-11.6	-15.3	-20.3
LT	7.0	4.6	2.0	-1.3	9.6	7.0	4.9	-2.2	4.3	5.2	4.5	3.0	2.1	-4.0	-7.1	-15.1	10.2	13.6	10.6	10.9	14.2	12.7	12.8	0.7
LU	0.9	2.4	0.0	:	1.5	3.1	1.2	:	0.7	1.1	1.4	:	-2.6	-12.4	0.5	:	3.9	4.0	-1.6	:	2.6	1.7	0.4	:
HU	1.4	1.4	0.4	-1.3	0.5	0.5	-0.6	-3.2	1.2	1.6	1.1	-1.9	-2.6	-2.3	-2.4	-3.3	14.8	9.0	2.9	-7.1	12.3	9.9	2.5	-7.7
MT	2.7	2.5	1.3	-0.8	2.3	5.2	11.5	0.3	14.4	12.9	15.7	-4.5	-10.5	-11.8	-10.0	-38.2	-5.9	-12.8	-8.6	-24.1	-5.0	-8.7	-6.2	-27.2
NL	4.1	3.4	1.8	-0.7	2.6	2.4	0.9	0.6	1.9	2.0	2.1	2.4	6.6	10.5	5.3	-0.8	6.3	4.3	3.5	-3.4	7.4	5.2	4.1	-0.1
AT	2.5	2.1	1.4	0.6	0.7	1.0	1.1	0.9	-0.1	2.5	-0.2	0.0	2.9	2.5	1.8	1.1	5.7	3.5	0.7	-1.5	4.4	3.5	0.5	-0.9
PL	6.1	5.5	4.9	3.1	4.5	5.0	5.0	5.2	0.5	-0.1	0.9	1.5	11.9	11.3	5.2	3.7	6.1	8.2	6.8	-2.1	6.4	7.6	5.1	0.4
PT	0.8	0.6	0.4	-1.8	2.1	1.0	2.4	1.1	0.6	0.4	0.4	0.5	3.3	2.4	-1.0	-8.6	4.1	2.2	0.8	-8.9	7.2	4.2	3.2	-5.9
RO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
SI	5.9	5.0	3.7	-0.9	3.7	2.9	0.4	0.8	2.6	3.1	4.3	4.5	13.5	7.7	3.4	-1.3	9.3	5.8	3.2	-7.1	11.2	7.2	1.8	-7.0
SK	8.1	8.1	7.3	2.4	6.8	6.1	5.9	5.6	3.2	7.6	4.2	2.3	8.4	10.6	5.7	2.8	14.2	7.0	0.9	-8.1	12.7	5.3	3.1	-7.0
FI	2.6	1.9	1.0	-1.8	2.9	2.9	1.1	-0.3	1.4	1.7	1.0	2.7	7.9	-3.8	3.4	-2.5	7.0	6.8	-2.7	-14.1	3.2	4.0	2.7	-14.8
SE	2.0	0.8	-0.5	-4.4	1.8	0.6	-1.0	-2.9	1.0	0.7	1.7	0.4	5.3	4.3	2.4	0.6	6.6	3.6	2.0	-4.6	8.9	5.6	2.2	-3.1
UK	2.6	1.7	0.2	-1.9	3.6	2.4	0.9	-0.1	3.4	2.9	3.2	4.4	-0.2	-0.9	-6.3	-9.7	3.6	1.7	-0.1	-5.3	3.8	3.1	-1.4	-7.1
EFTA																								
IS	3.3	0.8	-1.3	-1.3	8.1	-4.4	-9.3	-23.8	2.8	3.1	1.7	3.5	-7.0	-26.9	-27.1	-25.0	-0.4	24.4	18.8	-8.8	-0.7	-10.4	-10.4	-46.6
NO	3.5	2.9	0.8	0.8	3.7	2.5	0.6	-1.4	4.0	3.5	3.3	3.8	8.9	5.1	2.6	-2.7	1.2	3.1	-0.8	-0.1	9.6	6.5	6.5	-4.6
CH	3.1	2.3	1.3	-0.1	2.2	2.2	1.5	1.0	-2.6	-1.8	1.2	3.4	1.9	-2.0	-1.3	-5.4	3.7	6.5	4.9	-5.4	0.3	3.4	2.0	-6.4
MAIN PARTNERS																								
US	2.5	2.1	0.7	-0.8	1.5	1.3	-0.2	-1.5	2.6	2.4	2.9	3.3	-1.7	-2.4	-3.2	-7.0	10.1	11.0	6.1	-1.8	-1.0	-1.9	-3.5	-7.5
JP	1.4	0.5	-0.2	-4.3	1.4	0.2	0.6	-0.2	2.7	0.2	0.5	0.1	-4.4	-3.3	-4.5	-7.0	10.9	6.1	4.2	-12.8	2.7	-1.6	0.4	3.0

: Data not available.

T3

GDP AND EXPENDITURE COMPONENTS
EURO AREA, EU27, EU MEMBER STATES AND MAIN PARTNERS

levels Fourth quarter 2008, in millions of euro, seasonally adjusted, at current prices

	GDP	Household and NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories ⁽¹⁾	Domestic Demand	Exports	Imports	External Balance
EA15	2 287 413.9	1 298 804.4	475 662.3	482 596.0	17 604.0	2 274 666.8	897 299.0	884 551.8	12 747.2
EU27	3 070 737.0	1 775 735.1	651 265.3	633 611.2	9 111.0	3 069 722.7	1 208 073.2	1 207 058.9	1 014.4
EU MEMBER STATES									
BE	85 738.0	45 998.0	20 622.0	19 398.0	725.0	86 742.0	75 863.0	76 868.0	- 1 005.0
BG	:	:	:	:	:	:	:	:	:
CZ	36 761.4	18 524.9	7 618.0	8 787.9	498.4	35 429.3	26 156.1	24 823.9	1 332.2
DK	57 739.2	27 936.3	15 909.7	12 121.7	605.5	56 573.2	30 341.3	29 165.9	1 175.4
DE	615 710.0	350 310.0	113 780.0	116 780.0	4 190.0	585 060.0	275 610.0	244 960.0	30 650.0
EE	3 860.6	2 205.3	837.0	951.2	11.7	4 038.3	2 861.9	2 981.3	- 107.7
IE	44 710.6	22 039.5	8 002.9	8 363.9	- 544.9	37 861.4	37 450.2	31 101.5	6 348.7
EL	61 606.2	43 651.9	10 241.0	12 209.3	787.9	66 890.2	13 455.8	18 739.8	- 5 284.0
ES	273 048.0	154 936.0	53 867.0	75 670.0	463.0	284 936.0	67 147.0	79 035.0	- 11 888.0
FR	485 023.0	280 626.0	114 207.0	104 694.0	- 744.0	498 784.0	120 879.0	134 639.0	- 13 760.0
IT	388 605.7	230 892.4	79 983.7	77 755.7	2 837.4	391 469.2	106 080.3	108 943.8	- 2 863.5
CY	4 324.3	2 920.3	859.7	1 001.5	- 250.8	4 530.7	2 045.3	2 251.8	- 206.5
LV	5 592.2	3 183.5	1 236.5	1 623.1	272.8	6 416.0	2 318.2	2 860.5	- 567.4
LT	8 098.3	5 239.7	1 624.7	1 883.9	34.7	8 829.7	4 479.6	5 710.6	- 601.5
LU	:	:	:	:	:	:	:	:	:
HU	25 190.4	13 430.0	5 499.6	5 074.6	908.6	24 825.9	19 531.5	19 292.4	236.9
MT	1 413.7	905.6	285.5	203.6	25.2	1 419.9	1 076.3	1 082.5	- 6.2
NL	150 037.0	69 362.9	38 119.7	29 617.7	717.2	137 966.9	108 033.3	96 180.5	11 852.9
AT	70 476.4	37 625.4	12 687.8	16 015.2	1 049.5	66 990.4	41 556.6	38 180.6	3 805.2
PL	85 446.2	52 880.8	15 216.7	18 565.2	:	89 010.5	32 610.1	35 191.5	- 2 581.3
PT	41 475.8	27 579.9	8 772.4	8 625.2	171.3	45 148.8	12 497.6	16 170.7	- 3 673.1
RO	:	:	:	:	:	:	:	:	:
SI	9 305.7	4 910.5	1 733.5	2 623.3	388.7	9 488.7	5 865.2	6 232.7	- 367.5
SK	16 994.6	9 749.0	2 941.2	4 315.0	546.7	17 551.8	12 692.3	13 129.2	- 436.9
FI	46 316.0	24 035.0	10 591.0	9 781.0	- 663.0	43 744.0	18 000.0	16 784.0	1 216.0
SE	:	:	:	:	:	:	:	:	:
UK	426 128.9	279 157.9	96 562.9	67 823.9	- 3 434.8	440 109.9	121 621.6	133 813.6	- 12 192.1
EFTA									
IS	1 501.8	696.3	370.5	347.0	- 21.6	1 392.2	724.2	614.7	109.5
NO	69 666.2	28 049.7	14 199.9	15 006.8	:	58 795.8	31 121.7	20 251.4	10 870.3
CH	87 466.2	50 499.7	9 493.0	17 934.7	1 017.9	78 945.3	46 446.1	37 925.2	8 520.9
MAIN PARTNERS									
US	2 693 531.9	1 883 137.3	455 330.0	465 402.1	- 6 942.3	2 796 908.2	327 143.4	430 519.7	- 103 395.3
JP	982 323.2	573 665.3	186 196.6	222 812.3	8 182.9	990 857.1	145 662.3	154 196.2	- 8 533.9

: Data not available.

(1) Change in inventories includes acquisitions less disposals of valuables.

**T4 GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO AREA, EU27 AND EU MEMBER STATES**

t/t-1 Growth over previous quarter, seasonally adjusted, chain-linked volumes

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Total Gross Value Added				
	2008				2008				2008				2008				2008				2008				2008								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
EA15	0.7	-0.3	-0.3	-1.6	1.6	-0.2	-0.6	0.6	0.2	-0.6	-1.3	-5.4	1.7	-2.2	-1.5	-1.8	0.7	-0.6	-0.2	-1.6	0.6	0.6	0.0	-0.5	0.3	0.4	0.6	0.3	0.6	-0.1	-0.3	-1.6	
EU27	0.5	-0.1	-0.3	-1.5	2.9	0.4	-0.2	1.5	0.0	-0.5	-1.4	-5.0	1.5	-1.3	-1.1	-1.5	0.6	-0.3	-0.4	-1.6	0.6	0.4	-0.1	-0.5	0.3	0.4	0.6	0.2	0.5	0.0	-0.3	-1.5	
EU MEMBER STATES																																	
BE	0.4	0.3	0.1	-1.7	0.5	0.7	0.3	-1.0	0.1	0.2	-0.3	-4.2	1.6	-0.4	0.4	-1.5	0.7	0.0	-0.3	-2.4	0.8	0.7	0.3	-0.5	0.3	0.3	0.3	0.3	0.6	0.3	0.1	-1.5	
BG	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
CZ	0.6	0.7	0.3	-0.9	-1.3	5.9	0.4	63.6	1.9	1.0	0.1	-5.1	-9.9	13.3	-4.7	1.0	4.7	0.2	1.3	-1.4	-0.4	-2.3	1.4	-2.5	-0.8	-0.8	0.6	-0.1	0.9	0.7	0.4	-1.0	
DK	-1.2	0.3	-0.8	-1.9	11.9	-4.7	1.3	-10.7	-3.1	2.8	-2.2	-2.4	0.1	-1.9	-2.2	-1.6	0.2	-0.7	-2.0	-5.4	-1.5	0.7	0.5	0.0	-1.1	-0.4	1.2	0.8	-1.1	0.3	-0.5	-1.6	
DE	1.5	-0.5	-0.5	-2.1	4.7	-1.6	1.6	-0.5	1.0	-0.2	-2.1	-6.8	6.6	-4.2	-2.0	0.7	1.3	-0.5	-0.3	-1.3	1.1	0.4	-0.4	-0.4	0.2	0.1	0.5	0.0	1.1	-0.2	-0.7	-2.1	
EE	-1.5	-1.7	-2.2	-4.3	-1.6	1.6	2.3	1.3	-1.4	-1.2	-0.7	-12.8	2.2	-5.6	-7.7	-5.7	-2.5	-1.6	-2.4	-3.9	0.2	-0.1	-0.7	-2.0	0.7	0.5	0.2	0.0	-0.7	-0.7	-1.2	-5.6	
IE	-1.0	-0.4	1.1	-7.1	5.9	-5.1	-1.1	-5.6	-0.5	0.1	1.6	-8.3	-7.8	-1.6	-7.7	-8.9	-1.1	-2.7	-1.3	-2.0	-3.6	-2.6	1.8	-3.5	3.6	0.7	-1.0	-1.0	-0.4	-1.7	0.0	-5.3	
EL	0.9	0.9	0.4	0.3	5.0	2.2	1.7	2.1	1.2	-0.1	2.0	-3.1	-2.1	-1.8	-11.2	21.9	3.1	1.2	-0.1	0.8	2.3	2.5	1.9	-2.8	0.5	0.5	1.7	-3.0	1.8	1.0	0.3	-0.1	
ES	0.4	0.1	-0.3	-1.0	-0.5	-1.7	-0.9	0.4	0.1	-1.2	-0.4	-3.2	-0.1	-2.1	-2.5	-3.4	0.9	-0.6	0.0	-1.3	0.5	2.2	-0.3	-0.7	0.7	1.5	0.8	1.7	0.5	0.2	-0.3	-1.0	
FR	0.4	-0.3	0.1	-1.1	2.2	0.2	0.3	-1.2	-0.4	-1.1	-0.6	-5.2	0.5	-2.0	-0.6	-1.0	0.2	-0.8	0.0	-1.0	0.7	0.1	0.5	-0.6	0.6	0.4	0.4	0.3	0.4	-0.3	0.2	-1.1	
IT	0.3	-0.6	-0.7	-1.9	4.3	1.1	-3.5	4.1	0.7	-1.3	-1.8	-6.2	0.5	-0.7	-0.3	-3.5	-0.2	-1.1	-0.9	-1.8	0.5	0.0	-0.1	-0.1	0.1	-0.3	0.3	0.0	0.4	-0.6	-0.7	-1.9	
CY	0.8	0.8	0.6	0.6	-0.8	-0.5	0.0	0.4	0.9	0.6	0.7	-0.5	1.0	0.9	0.9	1.1	0.6	1.0	-0.1	0.4	0.6	1.3	1.1	1.1	1.0	1.1	0.9	0.4	0.7	1.0	0.6	0.6	
LV	-5.0	-1.4	-0.4	-3.9	-0.8	-0.1	1.5	-2.5	-0.4	-3.3	0.2	-8.0	-2.8	-0.4	-5.6	-3.1	-1.8	-3.2	-3.0	-4.4	-1.4	-0.1	-1.6	-1.0	-2.8	1.7	-0.3	0.9	-1.3	-1.9	-2.3	-3.1	
LT	0.2	0.2	-0.3	-1.4	-1.0	0.2	0.3	-1.3	-0.9	1.7	-1.2	-4.4	0.1	-1.4	-2.3	-4.9	0.6	0.1	-0.3	-1.4	0.4	0.4	0.5	1.5	0.1	1.1	0.7	0.8	0.0	0.2	-0.1	-1.0	
LU	-0.8	1.5	-1.4	:	4.4	-3.6	2.1	:	0.4	4.9	-0.8	:	-0.5	0.4	-5.4	:	-0.3	2.3	0.1	:	2.1	-0.2	-3.2	:	-0.9	1.2	0.6	:	-0.6	1.5	-1.6	:	
HU	0.5	-0.1	-0.6	-1.2	44.1	6.5	5.8	4.6	1.1	-1.6	-2.6	-3.4	-1.2	3.4	-1.2	2.1	-1.9	-0.6	-0.5	-0.8	-0.6	-1.7	-1.8	-2.7	0.3	0.3	-0.1	0.0	0.6	-0.1	-0.5	-1.2	
MT	0.2	0.3	-0.3	-1.0	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.6	-0.1	-0.3	-1.0	-1.5	-2.0	3.4	-2.1	-3.2	-1.0	-1.4	-0.2	4.4	0.5	-0.7	-2.3	1.1	-0.5	0.3	-2.1	-0.1	1.9	-0.9	-0.1	0.4	0.5	0.8	0.6	0.5	0.0	-0.3	-0.9	
AT	0.5	0.2	0.0	-0.2	0.0	-0.8	-1.0	-0.4	1.1	0.0	-0.2	-0.7	0.1	0.0	-0.1	-0.5	0.4	0.2	0.1	0.1	0.3	0.3	0.2	-0.2	0.2	0.3	0.4	0.4	0.5	0.3	0.1	-0.2	
PL	0.9	1.0	0.8	0.3	2.8	1.4	1.2	4.2	-0.5	1.0	-0.6	-1.0	3.4	3.0	0.8	-0.1	1.8	1.4	1.1	0.5	6.5	-5.5	5.6	-0.1	0.4	0.7	1.1	0.5	2.0	-0.1	1.4	0.1	
PT	-0.3	0.2	-0.2	-1.6	2.1	1.6	1.0	0.2	-3.2	0.6	0.2	-2.9	-3.7	1.0	-4.9	-3.3	0.6	-0.6	0.1	-1.1	-1.0	1.3	0.4	0.4	0.5	0.1	0.0	0.0	-0.8	0.4	-0.1	-0.9	
RO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
SI	1.9	0.6	0.8	-4.1	1.9	-1.4	0.2	-1.0	-1.0	-0.7	-2.2	-4.8	9.6	-2.5	2.0	-2.8	1.5	0.4	0.9	0.2	0.4	0.4	0.7	-0.6	1.4	0.3	0.8	0.5	1.7	0.7	1.0	-4.2	
SK	-3.4	1.9	1.8	2.1	-0.8	1.4	4.4	4.9	-2.1	-1.0	-3.0	-15.2	-2.3	5.3	12.3	12.4	4.8	3.8	4.4	2.1	-0.2	4.4	6.0	-2.6	3.8	1.8	0.5	1.2	-0.1	1.1	1.7	0.8	
FI	-0.3	0.1	-0.3	-1.3	-6.5	0.9	-10.9	7.1	-1.9	0.2	-0.3	-3.8	0.1	-0.9	-2.0	-0.2	0.0	0.2	-0.4	-2.2	0.5	0.3	0.1	-0.8	0.5	0.3	0.3	0.4	-0.4	0.1	-0.3	-1.6	
SE	-0.6	-0.5	-1.0	-2.4	2.2	0.7	0.9	1.2	-1.5	-1.3	-1.7	-4.0	0.0	0.5	0.0	1.3	-0.8	-0.5	-1.3	-2.7	-0.8	-0.5	-1.0	-1.5	0.4	-0.1	0.2	0.2	:	:	:	:	
UK	0.4	0.0	-0.7	-1.5	-0.2	0.9	-0.4	-0.3	-0.7	-1.0	-1.7	-4.5	1.0	-0.6	-0.4	-1.1	0.4	-0.1	-1.6	-1.9	0.6	0.5	-0.6	-0.6	0.5	0.1	0.7	-0.4	0.3	0.0	-0.7	-1.5	

: Data not available.

**T5 GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO AREA, EU27 AND EU MEMBER STATES**

t/t-4 Growth over the same quarter of the previous year, seasonally adjusted, chain-linked volumes

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Total Gross Value Added				
	2008				2008				2008				2008				2008				2008				2008								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
EA15	2.1	1.4	0.6	-1.5	1.7	2.1	2.5	1.4	2.8	1.4	-1.0	-7.0	1.4	-0.2	-1.4	-3.8	2.7	1.1	0.4	-1.6	2.7	2.5	1.7	0.6	1.5	1.5	1.7	1.6	2.3	1.6	0.7	-1.5	
EU27	2.4	1.7	0.7	-1.4	2.6	4.1	4.8	4.6	2.6	1.2	-1.1	-6.8	2.3	1.2	-0.1	-2.4	2.8	1.7	0.6	-1.6	3.2	2.6	1.6	0.5	1.4	1.5	1.7	1.5	2.5	1.8	0.8	-1.3	
EU MEMBER STATES																																	
BE	1.9	1.9	1.2	-0.8	3.3	3.0	2.4	0.5	0.9	0.8	0.1	-4.2	1.9	1.4	1.7	0.1	3.0	1.5	0.8	-2.0	3.0	3.6	2.7	1.3	1.2	1.3	1.3	1.3	2.1	1.9	1.4	-0.6	
BG	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CZ	4.9	4.0	2.9	0.7	-7.8	-1.8	7.1	71.6	11.0	7.8	4.3	-2.3	-12.0	-2.0	-3.3	-1.7	7.5	8.3	10.1	4.7	5.1	1.8	-0.4	-3.7	-0.2	-2.1	-1.9	-1.0	5.3	4.4	3.4	1.1	
DK	-0.4	1.0	-1.5	-3.6	26.4	41.3	28.9	-3.5	-4.1	2.8	-2.3	-5.0	-5.8	-3.8	-6.1	-5.6	0.5	2.0	-2.5	-7.6	1.0	-0.1	-0.5	-0.3	0.9	-0.4	0.1	0.5	-0.3	1.1	-1.2	-2.9	
DE	2.8	2.0	0.8	-1.6	4.0	3.0	4.6	4.2	4.6	3.0	-0.5	-8.0	3.4	3.5	2.6	0.9	3.8	2.2	1.3	-0.8	2.7	2.0	1.5	0.6	1.1	0.8	1.1	0.8	3.1	2.1	0.9	-1.9	
EE	0.7	-1.3	-4.4	-9.5	2.9	7.6	10.5	3.5	2.3	-2.1	-2.8	-15.6	2.6	-0.9	-9.6	-16.0	-4.3	-5.6	-7.5	-10.1	0.4	0.3	-2.3	-2.6	3.8	3.7	3.0	1.4	0.3	-0.8	-3.2	-8.1	
IE	-1.3	-0.6	0.3	-7.4	0.6	-3.0	1.0	-6.2	-1.2	5.9	3.5	-7.2	-13.6	-10.3	-16.5	-23.7	0.8	-3.0	-4.4	-7.1	-3.3	-6.7	-3.8	-7.8	4.8	5.3	2.5	2.2	-1.4	-1.0	-2.2	-7.2	
EL	3.2	3.4	2.7	2.4	-1.2	3.3	7.6	11.4	1.6	2.2	3.6	-0.1	-6.9	-11.2	-22.1	4.0	8.4	8.8	6.2	5.0	3.1	4.7	7.5	3.8	3.0	3.0	4.0	-0.4	3.7	4.1	3.6	3.0	
ES	2.7	1.8	0.9	-0.7	1.1	-0.1	-0.5	-2.7	0.3	-1.4	-2.2	-4.7	1.5	-2.0	-4.6	-8.0	3.3	1.4	0.9	-1.0	5.0	5.6	3.7	1.7	3.9	4.3	4.4	4.8	3.0	2.0	1.0	-0.7	
FR	2.0	1.1	0.6	-0.9	3.0	3.8	3.9	1.5	1.2	-0.4	-2.3	-7.2	2.5	-0.1	-0.9	-3.0	1.2	-0.1	-0.5	-1.6	3.2	2.4	2.0	0.6	1.7	1.7	1.6	1.7	2.1	1.2	0.7	-0.8	
IT	0.4	-0.4	-1.3	-2.9	-0.2	2.0	2.1	5.9	0.2	-1.3	-3.2	-8.4	-0.5	0.2	-0.5	-4.0	0.5	-1.2	-2.4	-4.0	1.3	1.2	0.3	0.3	0.3	-0.1	0.1	0.0	0.5	-0.2	-1.1	-2.7	
CY	4.2	4.1	3.5	2.9	-2.3	-2.6	-2.0	-0.9	5.0	4.4	3.6	1.7	5.6	4.7	4.1	3.9	3.3	3.2	2.2	1.9	5.3	5.1	4.5	4.1	3.9	4.5	4.6	3.4	4.2	4.1	3.5	2.9	
LV	2.3	-2.9	-5.6	-10.4	3.6	-2.3	-1.7	-1.9	0.1	-5.7	-4.9	-11.3	7.1	3.2	-8.1	-11.5	4.1	-2.3	-7.1	-11.9	4.4	2.4	-1.4	-4.1	1.0	1.5	0.6	-0.6	3.3	-0.7	-4.5	-8.2	
LT	7.0	4.6	2.0	-1.3	4.4	3.0	0.6	-1.8	6.7	4.5	0.4	-4.8	11.5	3.9	-1.2	-8.3	8.7	6.0	3.1	-1.0	7.2	5.2	2.8	2.8	2.3	3.1	4.4	2.8	6.8	4.4	2.1	-1.0	
LU	0.9	2.4	0.0	:	-10.5	-9.0	-0.6	:	-2.1	2.9	2.5	:	-4.0	-0.1	-2.0	:	2.6	6.2	4.4	:	1.0	1.8	-2.8	:	0.5	1.7	1.6	:	0.5	2.7	0.0	:	
HU	1.4	1.4	0.4	-1.3	15.3	39.9	53.3	69.9	5.7	2.4	-2.6	-6.4	-14.7	-5.0	-2.5	3.1	1.0	-0.6	-1.6	-3.9	1.7	-1.0	-3.4	-6.6	-0.8	0.5	0.3	0.5	1.6	1.6	0.6	-1.2	
MT	2.7	2.5	1.3	-0.8	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	4.1	3.4	1.8	-0.7	3.5	0.5	4.3	-2.3	6.7	5.9	2.1	-5.7	7.7	7.7	6.2	1.9	3.9	2.2	1.5	-1.2	3.6	4.5	2.0	0.8	2.2	2.2	2.4	2.2	4.4	3.7	2.1	-0.7	
AT	2.5	2.1	1.4	0.6	2.4	1.9	-0.6	-2.2	5.2	4.3	2.6	0.1	0.9	0.6	0.2	-0.6	2.1	1.6	1.1	0.6	2.6	2.1	1.4	0.6	1.1	1.2	1.3	1.3	2.6	2.1	1.5	0.6	
PL	6.1	5.5	4.9	3.1	0.4	3.1	5.9	9.9	7.9	6.2	3.8	-1.0	10.4	13.0	10.4	7.3	6.3	7.4	7.0	4.8	10.0	-1.1	5.3	6.2	0.3	0.9	1.8	2.7	6.4	4.6	5.2	3.5	
PT	0.8	0.6	0.4	-1.8	1.5	4.7	6.0	5.0	-1.2	-0.6	-0.6	-5.2	-4.0	-1.7	-4.4	-10.5	2.4	0.7	0.3	-1.0	2.4	2.9	2.5	1.0	1.0	0.9	0.7	0.5	1.0	1.0	0.7	-1.4	
RO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
SI	5.9	5.0	3.7	-0.9	-4.3	-3.8	-1.2	-0.3	2.5	1.2	-1.8	-8.5	22.9	13.2	13.2	5.9	6.4	4.6	3.9	3.0	7.7	5.4	3.4	0.8	2.5	2.2	2.9	3.0	5.5	4.7	3.8	-0.9	
SK	8.1	8.1	7.3	2.4	5.3	4.5	6.1	10.3	7.8	3.3	-4.0	-20.3	-0.4	6.1	20.0	29.8	15.0	17.0	20.1	15.8	7.3	12.3	14.8	7.6	8.6	6.2	4.5	7.5	10.2	8.6	6.7	3.6	
FI	2.6	1.9	1.0	-1.8	-6.3	-6.7	-12.8	-10.0	4.0	2.3	1.5	-5.8	4.2	0.8	-2.4	-2.9	2.3	2.7	1.4	-2.4	4.3	3.3	2.6	0.1	0.0	0.7	0.6	1.5	2.6	1.9	0.9	-2.2	
SE	2.0	0.8	-0.5	-4.4	2.2	3.6	4.2	5.0	0.5	-1.3	-2.9	-8.3	2.8	3.6	2.0	1.8	2.5	1.2	-0.8	-5.2	2.3	0.9	-1.1	-3.7	1.2	0.5	0.5	0.7	:	:	:	:	
UK	2.6	1.7	0.2	-1.9	-0.9	0.4	1.1	0.0	0.4	-1.4	-3.0	-7.7	3.6	1.9	1.0	-1.0	1.9	1.3	-1.1	-3.2	4.7	3.6	1.1	0.0	1.4	1.6	1.8	0.9	2.5	1.7	0.1	-1.9	

: Data not available.

T6

GDP AND GROSS VALUE ADDED BY INDUSTRY
EURO AREA, EU27 AND EU MEMBER STATES

levels Fourth quarter 2008, in millions of euro, seasonally adjusted, at current prices

	GDP	Agriculture, hunting and fishing	Industry, incl. Energy	Construction	Trade, transport and communication services	Financial services and business activities	Other services	Total Gross Value Added	Taxes less subsidies on products
EA15	2 287 413.9	35 625.8	391 728.2	132 732.2	427 012.5	594 476.6	471 036.9	2 052 612.1	234 801.8
EU27	3 070 737.0	49 458.6	524 656.9	179 383.5	580 955.2	786 953.3	629 904.6	2 751 312.0	319 425.0
EU MEMBER STATES									
BE	85 738.0	583.0	13 224.0	4 054.0	17 418.0	22 715.0	18 487.0	76 482.0	9 256.0
BG	:	:	:	:	:	:	:	:	:
CZ	36 761.4	804.5	10 104.8	2 170.8	8 351.7	5 894.0	5 697.5	33 023.3	3 738.1
DK	57 739.2	529.8	9 113.4	2 859.4	10 695.5	12 148.4	13 750.0	49 096.7	8 642.5
DE	615 710.0	4 580.0	134 540.0	23 500.0	99 540.0	166 190.0	124 100.0	552 450.0	63 260.0
EE	3 860.6	90.2	669.8	273.1	886.6	868.3	682.5	3 455.5	435.0
IE	44 710.6	696.1	10 038.0	2 961.5	6 643.5	10 580.9	7 736.1	38 523.6	7 308.0
EL	61 606.2	1 702.8	7 192.9	3 538.0	18 269.3	10 847.3	12 958.9	54 509.1	7 097.0
ES	273 048.0	6 492.0	42 689.0	27 643.0	61 821.0	57 487.0	55 344.0	251 476.0	21 572.0
FR	485 023.0	8 926.0	53 680.0	30 728.0	80 926.0	151 006.0	109 477.0	434 743.0	50 281.0
IT	388 605.7	7 179.0	69 940.8	21 592.6	77 532.0	98 227.6	74 664.1	349 136.1	39 469.6
CY	4 324.3	79.2	390.9	360.0	1 020.6	1 057.7	925.5	3 833.9	490.3
LV	5 592.2	156.6	691.7	450.2	1 490.2	1 250.6	1 107.9	5 105.1	501.2
LT	8 098.3	304.2	1 592.1	683.6	2 193.0	1 163.9	1 308.5	7 245.3	853.0
LU	:	:	:	:	:	:	:	:	:
HU	25 190.4	990.2	5 088.1	996.6	4 750.7	4 797.4	4 791.8	21 442.8	3 825.0
MT	1 413.7	28.4	202.8	44.2	318.5	263.6	362.9	1 220.3	193.4
NL	150 037.0	2 053.7	26 689.0	7 728.1	27 432.9	37 649.1	31 769.6	133 481.3	16 536.7
AT	70 476.4	1 066.1	15 077.1	4 596.5	15 185.0	15 157.5	13 084.0	64 621.1	6 684.5
PL	85 446.2	3 570.2	16 860.5	5 945.2	20 423.5	15 016.3	13 000.7	74 816.3	10 560.3
PT	41 475.8	834.6	6 256.3	2 142.8	8 733.6	8 256.9	9 636.9	35 861.1	5 559.5
RO	:	:	:	:	:	:	:	:	:
SI	9 305.7	183.9	1 981.7	681.4	1 780.8	1 850.9	1 588.6	8 180.6	1 107.6
SK	16 994.6	503.2	3 872.7	1 473.5	4 127.7	2 844.7	2 481.4	15 303.2	1 664.6
FI	46 316.0	1 061.0	10 250.0	2 810.0	8 753.0	8 713.0	8 977.0	40 564.0	5 752.0
SE	:	:	:	:	:	:	:	:	:
UK	426 128.9	3 160.6	:	24 175.6	78 733.6	126 281.5	91 533.5	323 884.8	40 987.0

: Data not available.

T7 CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

t/t-1 GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED

	GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories ⁽¹⁾				Exports				Imports						
	2008				2008				2008				2008				2008				2008				2008						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EA15	0.7	-0.3	-0.3	-1.6	0.0	-0.2	0.0	-0.2	0.1	0.2	0.1	0.1	0.2	-0.3	-0.2	-0.9	0.2	-0.1	0.3	0.3	0.6	-0.1	-0.1	-2.8	-0.4	0.2	-0.5	1.9			
EU27	0.5	-0.1	-0.3	-1.5	0.1	-0.1	0.0	-0.2	0.1	0.2	0.1	0.1	0.1	-0.2	-0.2	-0.7	0.1	0.0	0.3	-0.2	0.6	-0.2	-0.1	-2.5	-0.5	0.2	-0.3	2.0			

T8 CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

t/t-4 GDP VOLUME VARIATION OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

EA15	2.1	1.4	0.6	-1.5	0.8	0.3	0.0	-0.3	0.3	0.4	0.4	0.5	0.6	0.3	0.0	-1.1	-0.2	-0.1	0.1	0.7	2.0	1.5	0.7	-2.4	-1.4	-1.0	-0.7	1.2
EU27	2.4	1.7	0.7	-1.4	1.2	0.7	0.3	-0.2	0.3	0.4	0.5	0.5	0.6	0.4	-0.1	-1.1	-0.1	0.0	0.0	0.1	2.2	1.6	0.8	-2.1	-1.9	-1.4	-0.7	1.4

(¹) Change in inventories includes acquisitions less disposals of valuables.

T9 CONTRIBUTIONS OF GROSS VALUE ADDED BY INDUSTRY TO VARIATION IN GDP

t/t-1 GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Taxes less subsidies on products			
	2008				2008				2008				2008				2008				2008				2008				2008			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EA15	0.7	-0.3	-0.3	-1.6	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-1.0	0.1	-0.1	-0.1	-0.1	0.1	-0.1	0.0	-0.3	0.1	0.1	0.0	-0.1	0.1	0.1	0.1	0.1	0.2	-0.1	0.0	-0.2
EU27	0.5	-0.1	-0.3	-1.5	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.9	0.1	-0.1	-0.1	-0.1	0.1	-0.1	-0.1	-0.3	0.2	0.1	0.0	-0.1	0.1	0.1	0.1	0.0	0.1	-0.1	0.0	-0.2

T10 CONTRIBUTIONS OF GROSS VALUE ADDED BY INDUSTRY TO VARIATION IN GDP

t/t-4 GDP VOLUME VARIATION OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

EA15	2.1	1.4	0.6	-1.5	0.0	0.0	0.0	0.0	0.5	0.3	-0.2	-1.3	0.1	0.0	-0.1	-0.2	0.5	0.2	0.1	-0.3	0.7	0.6	0.4	0.2	0.3	0.3	0.3	0.3	0.0	0.0	-0.1	-0.2
EU27	2.4	1.7	0.7	-1.4	0.0	0.1	0.1	0.1	0.5	0.2	-0.2	-1.2	0.1	0.1	0.0	-0.1	0.5	0.3	0.1	-0.3	0.8	0.6	0.4	0.1	0.3	0.3	0.3	0.3	0.1	0.1	0.0	-0.2