



REPUBLIC OF CYPRUS

NATIONAL ECONOMIC ACCOUNTS
2009
(Provisional Estimates)

STATISTICAL SERVICE OF CYPRUS

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PREFACE

The aim of this report is to provide provisional estimates on the main National Accounts aggregates for the year 2009, while the tables show comparable figures as back as 1995. The estimates are based on the latest available information in the Statistical Service as at March 2010. The estimates for 2008 and 2009 are provisional and based on the latest available indicators, since the results of certain economic surveys for these years are not yet finalized. Certain data for previous years were revised on the basis of the final results of the various economic surveys.

It should be noted that the data refer to the Government Controlled Area of Cyprus i.e. excluding the part occupied by Turkish forces since 1974.

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March, 2010

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Main Economic Developments in 2009

G.D.P. growth

Cyprus economy shows a significant declined growth rate for 2009 compared to expanding rates of the previous years, 2008 and 2007. Specifically, the growth rate is provisionally anticipated to drop by -1,7% for 2009, compared to the equivalent increasing rates of 3,6% in 2008 and 5,1% in 2007.

The economic slump during 2009 was mainly due to the negative growth rates in the activities of *Construction, Hotels and Restaurants, Manufacturing, Wholesale and Retail Trade* and *Transport, Storage and Communication*.

The secondary and tertiary sectors of the economy register negative growth rates in 2009, -1,3% and -5,6% respectively, compared to the rising growth rates in real terms for the year 2008, which were 3,6% and 4,1%. Finally, the primary sector exhibits a decelerated growth rate of -1,4% in 2009, compared to -2,2% in 2008.

Economic developments by sector of economic activity in 2009

The sector of *Agriculture, Hunting and Forestry* is exhibiting for seventh consecutive year a negative growth rate of -1,5% in its value added, compared to -2,3% in 2008.

Mining and Quarrying and *Manufacturing* sectors are showing negative growth rates of -17,6% and -6,0% respectively, compared to 7,6% and 3,2% in 2008. On the other hand, *Electricity, Gas and Water supply* sector continues its expansion in 2009 but with a lower rate, registering a growth rate of 2,8%, compared to 4,9% in real terms for the year 2008.

For the first time since 2000, *Construction* sector is recording a major negative growth rate in 2009 which is -6,8%, compared to 4,5% in 2008.

Hotels and Restaurants sector is exhibiting, for second consecutive year, a negative growth rate of -7,0%, compared to -3,4% in 2008.

The sector of *Wholesale and Retail Trade* also registers a negative growth rate of -6,3%, compared to 6,5% in 2008. The performance of this sector is considered to be the worst over the last ten years.

The activities of *Transport, Storage and Communication* are registering a significant drop as well during 2009. Specifically, this sector is exhibiting a negative growth rate of -5,4% for the year 2009, compared to 1,4% in 2008.

On the contrary, *Financial Intermediation* sector continues its expansion with positive growth rates since 2004, recording a growth rate for 2009 of 4,9%. This performance though is lower than the performance for the year 2008 (6,0%) and 2007 (10,3%).

The activities of *Real Estate, Renting and Business Activities* and *Other Community, Social and Personal Services* are recording negative growth rates of -0,1% and -0,6% respectively, in relation to 3,9% and 3,7% in 2008.

Furthermore, *Public Administration and Defense, Education and Health and Social Work* are exhibiting real growth rates of 2,9%, 4,1% and 3,1% respectively, in relation to 3,7%, 3,8% and 3,7% for the year 2008.

Expenditure components of G.D.P.

Private Final Consumption Expenditure and *Gross Fixed Capital Formation* are recording negative growth rates of -3,0% and -12,0%, respectively, compared to 8,4% and 8,6% in real terms which were recorded in 2008.

Government Final Consumption Expenditure is exhibiting a lower increase in the order of 5,8% in real terms for the year 2009, compared to 6,2% in 2008.

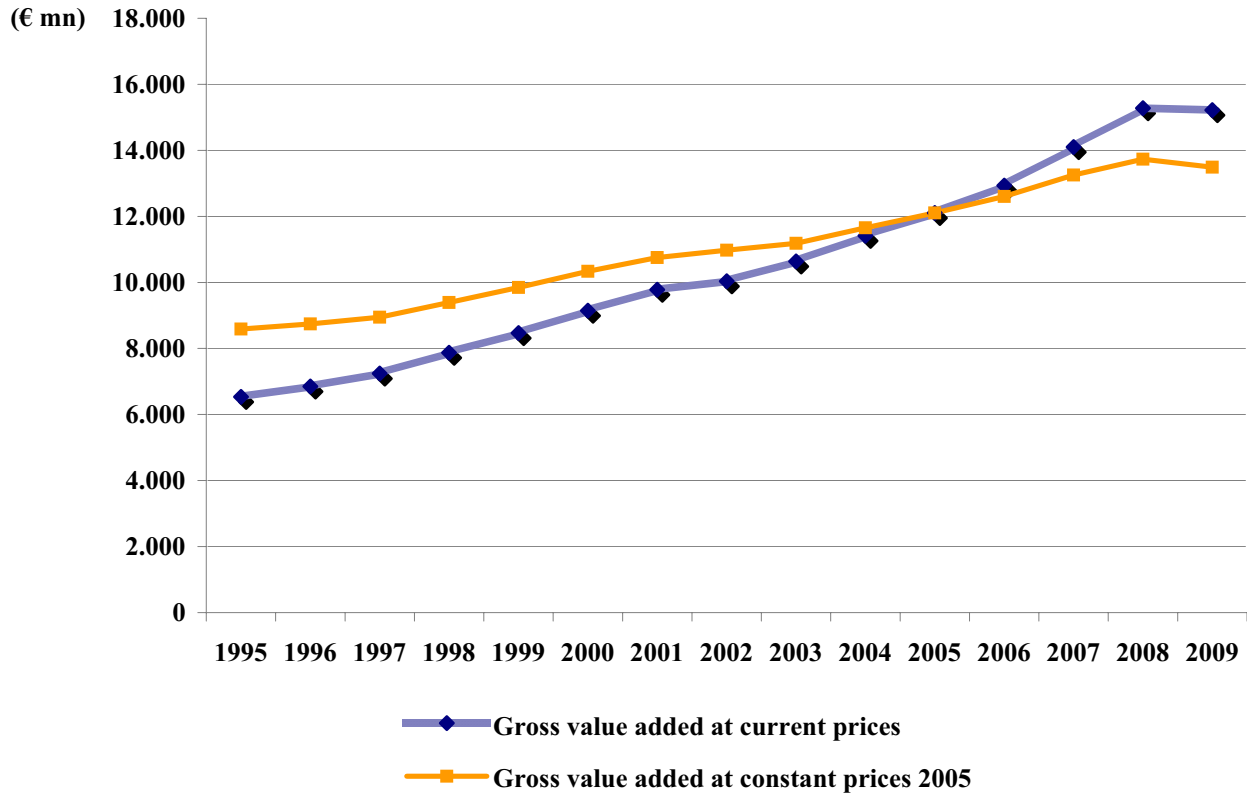
Exports of Goods and Services register a significant decrease of -11,8%, compared to -2,1% for 2008. Additionally, *Imports of Goods and Services* record a massive decrease of -19,8% for 2009, compared to a real growth of 8,0% in 2008.

Inflation

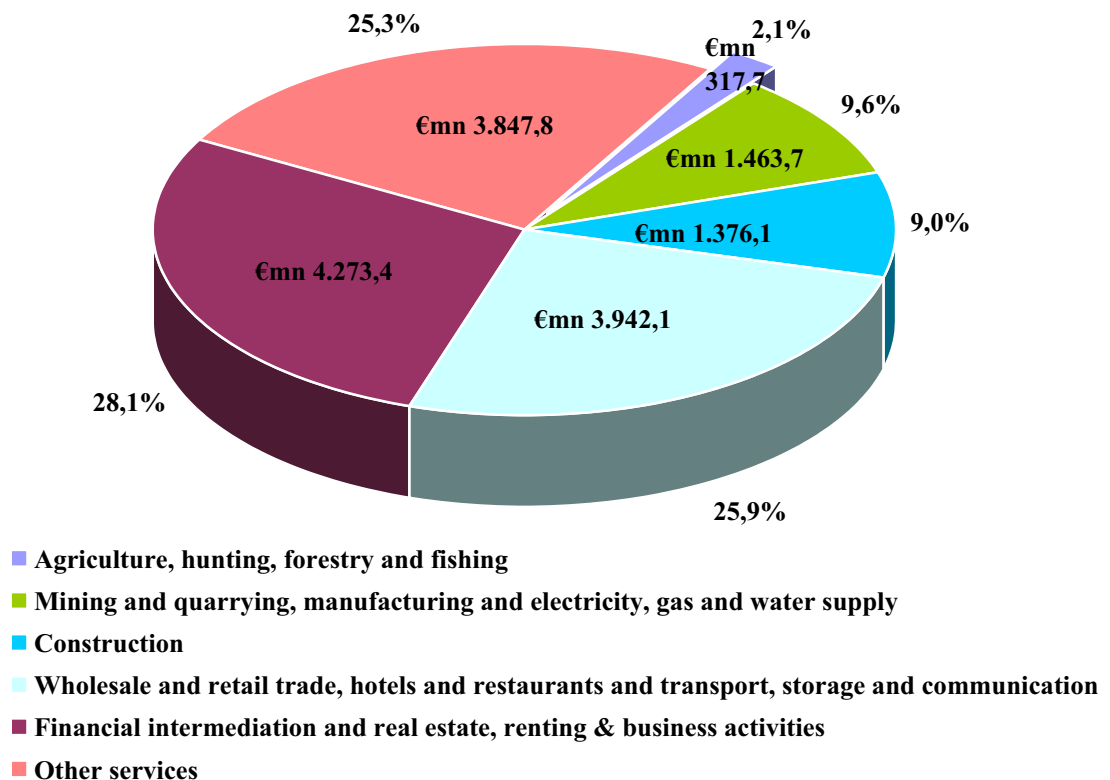
Inflation, as measured by the Consumer Price Index, is expected to end at 0,3% in 2009, compared to 4,7% in 2008.

GRAPHS

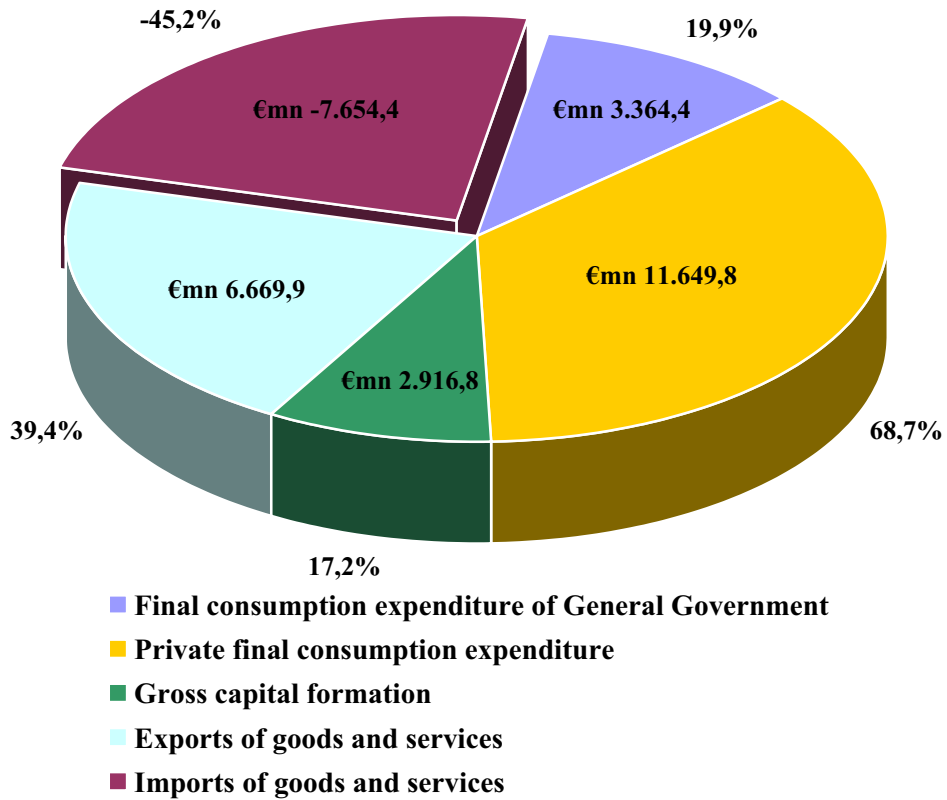
GRAPH 1: GROSS VALUE ADDED AT CURRENT MARKET PRICES AND CHAIN VOLUME MEASURES OF 2005



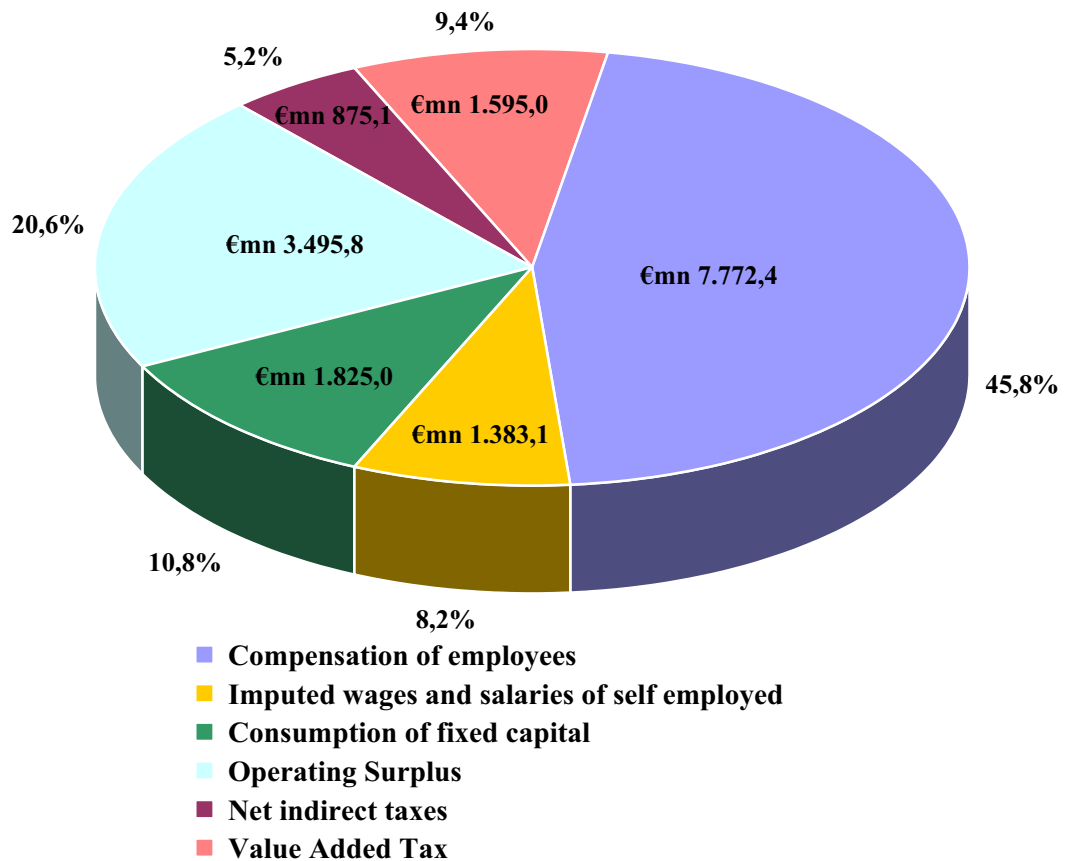
GRAPH 2: DISTRIBUTION OF GROSS DOMESTIC PRODUCT BY SECTOR OF ECONOMIC ACTIVITY (Current market prices) - 2009



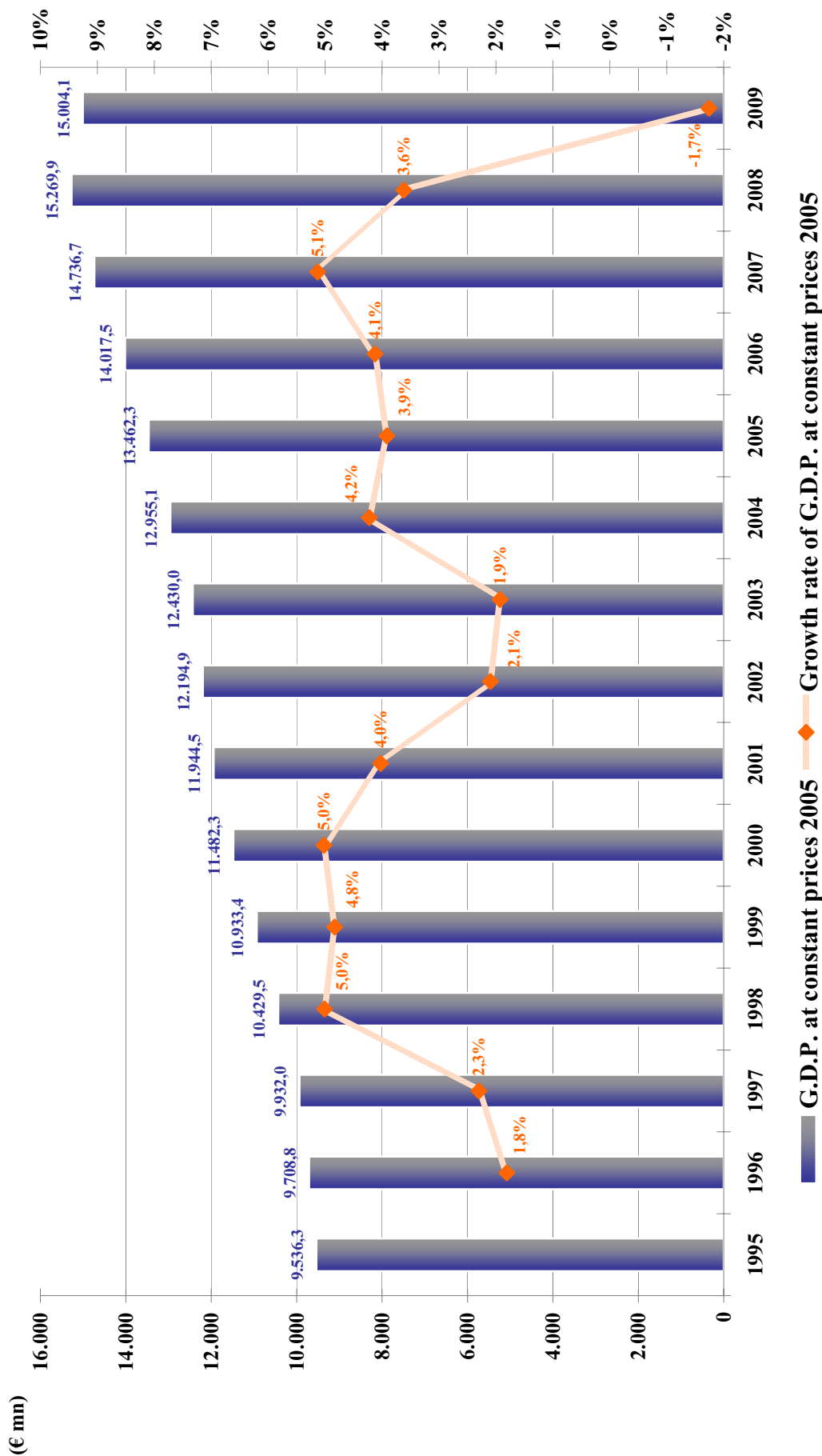
GRAPH 3: DISTRIBUTION OF GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE (Current market prices) - 2009



GRAPH 4: DISTRIBUTION OF GROSS DOMESTIC PRODUCT BY CATEGORY



GRAPH 5: GROSS DOMESTIC PRODUCT AND PERCENTAGE ANNUAL CHANGE OF GROSS DOMESTIC PRODUCT
(Chain Volume Measures of 2005)



TABLES

TABLE 1. GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (Current Market Prices)

Economic Activity NACE REV. 1.1	(Euro mn)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Agriculture, hunting and forestry	316,8	310,6	348,0	355,3	346,4	315,2	311,1	284,1	278,2	283,3	288,2
Fishing	14,2	19,0	18,9	19,4	16,7	27,4	26,5	26,2	29,4	30,4	29,5
Mining and quarrying	18,6	27,5	25,5	29,5	34,7	41,0	43,7	45,4	49,9	57,9	47,9
Manufacturing	771,0	904,4	929,2	949,5	976,4	1.050,7	1.068,6	1.026,5	1.046,8	1.148,9	1.094,3
Electricity, gas and water supply	136,8	188,4	201,9	213,5	238,7	248,3	252,5	265,3	293,9	358,3	321,4
Construction	542,1	624,3	675,9	737,7	809,9	908,6	992,2	1.116,7	1.273,0	1.411,8	1.376,1
Wholesale and retail trade	880,8	1.159,4	1.222,6	1.265,6	1.266,8	1.432,4	1.515,6	1.643,2	1.839,0	2.048,3	1.930,2
Hotels and restaurants	601,4	873,2	946,5	871,3	838,4	856,1	881,4	925,0	993,5	1.012,1	926,3
Transport, storage and communication	525,9	817,8	886,9	858,0	859,7	933,6	983,1	998,3	1.112,5	1.142,1	1.085,6
Financial intermediation	352,2	702,7	696,6	635,1	657,0	758,0	839,7	969,7	1.101,7	1.215,4	1.309,4
Real estate, renting and business activities	1.018,0	1.477,3	1.648,0	1.770,6	1.894,7	2.030,0	2.214,6	2.477,8	2.769,6	2.951,3	2.964,1
Public administration and defence	578,7	833,5	863,5	930,5	1.139,3	1.179,6	1.252,1	1.325,9	1.375,6	1.503,4	1.598,4
Education	309,0	478,3	518,2	556,1	639,8	663,5	702,3	746,6	781,9	849,9	914,6
Health and social work	217,2	323,1	346,5	373,4	418,1	437,6	465,3	491,0	515,5	562,2	608,3
Other community, social and personal services	227,0	360,8	393,3	405,1	427,2	445,0	461,5	490,2	531,9	568,4	578,7
Private households with employed persons	24,4	47,0	56,7	64,8	75,2	87,5	96,7	102,1	108,3	132,8	147,7
Total Gross Value Added	6.534,3	9.147,3	9.778,2	10.035,3	10.638,8	11.414,5	12.106,9	12.933,9	14.100,7	15.276,5	15.220,8
Plus: Custom duties & Taxes on Imports	288,2	229,1	260,7	254,4	228,6	201,1	156,3	148,8	184,0	195,5	130,7
Plus: Value added tax (net)	327,9	506,8	589,0	689,9	893,8	1.038,0	1.199,0	1.352,5	1.594,3	1.775,9	1.595,0
Gross Domestic Product at market prices	7.150,4	9.883,2	10.627,9	10.979,7	11.761,2	12.653,6	13.462,3	14.435,2	15.879,1	17.247,8	16.946,5

* Provisional

**TABLE 2. PERCENTAGE ANNUAL CHANGE OF GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
(Current Market Prices)**

Economic Activity NACE REV. 1.1	(%)								
	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Agriculture, hunting and forestry	12,1	2,1	-2,5	-9,0	-1,3	-8,7	-2,1	1,8	1,7
Fishing	-0,6	2,8	-13,8	64,0	-3,3	-1,2	12,4	3,3	-2,9
Mining and quarrying	-7,4	15,9	17,4	18,4	6,4	4,0	9,9	16,2	-17,3
Manufacturing	2,7	2,2	2,8	7,6	1,7	-3,9	2,0	9,8	-4,8
Electricity, gas and water supply	7,2	5,7	11,8	4,0	1,7	5,1	10,8	21,9	-10,3
Construction	8,3	9,1	9,8	12,2	9,2	12,5	14,0	10,9	-2,5
Wholesale and retail trade	5,4	3,5	0,1	13,1	5,8	8,4	11,9	11,4	-5,8
Hotels and restaurants	8,4	-7,9	-3,8	2,1	3,0	4,9	7,4	1,9	-8,5
Transport, storage and communication	8,4	-3,3	0,2	8,6	5,3	1,5	11,4	2,7	-4,9
Financial intermediation Real estate, renting and business activities	-0,9	-8,8	3,5	15,4	10,8	15,5	13,6	10,3	7,7
Public administration and defence	3,6	7,8	22,4	3,5	6,1	5,9	3,8	9,3	6,3
Education	8,3	7,3	15,0	3,7	5,8	6,3	4,7	8,7	7,6
Health and social work Other community, social and personal services	7,2	7,8	12,0	4,7	6,3	5,5	5,0	9,1	8,2
Private households with employed persons	9,0	3,0	5,4	4,2	3,7	6,2	8,5	6,9	1,8
	20,7	14,2	16,1	16,4	10,5	5,6	6,1	22,6	11,2
Total Gross Value Added	6,9	2,6	6,0	7,3	6,1	6,8	9,0	8,3	-0,4
Plus: Custom duties & Taxes on Imports	13,8	-2,4	-10,1	-12,0	-22,3	-4,8	23,7	6,2	-33,1
Plus: Value added tax (net)	16,2	17,1	29,5	16,1	15,5	12,8	17,9	11,4	-10,2
Gross Domestic Product at market prices	7,5	3,3	7,1	7,6	6,4	7,2	10,0	8,6	-1,7

* Provisional

TABLE 3. PERCENTAGE DISTRIBUTION OF GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
(Current Market Prices)

Economic Activity NACE REV. 1.1	(%)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
A. Agriculture, hunting and forestry	4,8	3,4	3,6	3,5	3,3	2,8	2,6	2,2	2,0	1,9	1,9
B. Fishing	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2
C. Mining and quarrying	0,3	0,3	0,3	0,3	0,3	0,4	0,4	0,4	0,4	0,4	0,3
D. Manufacturing	11,8	9,9	9,5	9,5	9,2	9,2	8,8	7,9	7,4	7,5	7,2
E. Electricity, gas and water supply	2,1	2,1	2,1	2,1	2,2	2,2	2,1	2,1	2,1	2,3	2,1
F. Construction	8,3	6,8	6,9	7,4	7,6	8,0	8,2	8,6	9,0	9,2	9,0
G. Wholesale and retail trade	13,5	12,7	12,5	12,6	11,9	12,5	12,5	12,7	13,0	13,4	12,7
H. Hotels and restaurants	9,2	9,5	9,7	8,7	7,9	7,5	7,3	7,2	7,0	6,6	6,1
I. Transport, storage and communication	8,0	8,9	9,1	8,6	8,1	8,2	8,1	7,7	7,9	7,5	7,1
J. Financial intermediation	5,4	7,7	7,1	6,3	6,2	6,6	6,9	7,5	7,8	8,0	8,6
K. Real estate, renting and business activities	15,6	16,2	16,9	17,6	17,8	17,8	18,3	19,2	19,6	19,3	19,5
L. Public administration and defence	8,9	9,1	8,8	9,3	10,7	10,3	10,3	10,3	9,8	9,8	10,5
M. Education	4,7	5,2	5,3	5,5	6,0	5,8	5,8	5,8	5,5	5,6	6,0
N. Health and social work	3,3	3,5	3,5	3,7	3,9	3,8	3,8	3,8	3,7	3,7	4,0
O. Other community, social and personal services	3,5	3,9	4,0	4,0	4,0	3,9	3,8	3,8	3,8	3,7	3,8
P. Private households with employed persons	0,4	0,5	0,6	0,6	0,7	0,8	0,8	0,8	0,8	0,9	1,0
Total Gross Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

Sectoral grouping of percentage contribution to Gross Value Added

Sectors of the Economy	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Primary (A+B)	5,0	3,6	3,8	3,7	3,4	3,0	2,8	2,4	2,2	2,1	2,1
Secondary (C+D+E+F)	22,5	19,1	18,7	19,3	19,4	19,7	19,5	19,0	18,9	19,5	18,7
Tertiary (G to P)	72,5	77,3	77,5	77,0	77,2	77,3	77,7	78,6	78,9	78,4	79,2
Total Gross Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

* Provisional

TABLE 4. GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (Chain Volume Measures of 2005)**

Economic Activity NACE REV. 1.1	(Euro mn)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Agriculture, hunting and forestry	359,1	329,6	343,4	364,4	337,7	320,8	311,1	274,4	265,6	259,5	255,6
Fishing	13,1	24,2	25,2	20,6	19,9	28,0	26,5	29,0	27,9	27,6	27,4
Mining and quarrying	21,5	38,8	35,0	38,9	40,1	43,3	43,7	42,7	45,2	48,7	40,1
Manufacturing	1.062,2	1.054,2	1.040,7	1.042,9	1.069,0	1.075,2	1.068,6	1.016,2	1.037,2	1.070,7	1.006,3
Electricity, gas and water supply	138,7	178,7	197,1	219,2	233,3	244,9	252,5	263,7	274,2	287,6	295,5
Construction	831,0	774,4	802,9	846,1	902,8	950,5	992,2	1.059,4	1.140,6	1.192,0	1.111,0
Wholesale and retail trade	1.002,7	1.187,5	1.292,8	1.326,4	1.316,6	1.439,5	1.515,6	1.604,3	1.745,9	1.860,0	1.743,4
Hotels and restaurants	803,5	1.021,4	1.033,9	951,9	897,7	876,2	881,4	913,5	945,4	912,9	848,8
Transport, storage and communication	456,8	727,4	764,6	779,7	802,8	911,1	983,1	1.005,6	1.064,0	1.078,5	1.020,4
Financial intermediation	342,1	698,0	723,2	725,4	675,7	748,0	839,7	947,8	1.045,7	1.108,4	1.162,5
Real estate, renting and business activities	1.421,8	1.747,5	1.886,3	1.964,4	2.044,5	2.112,6	2.214,6	2.379,5	2.524,3	2.623,4	2.622,1
Public administration and defence	927,7	1.066,3	1.072,4	1.108,3	1.198,9	1.217,2	1.252,1	1.289,3	1.301,9	1.350,5	1.389,4
Education	515,5	609,7	625,0	652,4	680,4	687,9	702,3	723,6	738,7	766,6	798,4
Health and social work	359,0	412,6	419,3	432,9	447,6	454,5	465,3	480,6	491,5	509,6	525,5
Other community, social and personal services	308,6	420,8	434,1	440,4	444,7	454,9	461,5	473,7	495,9	514,3	510,9
Private households with employed persons	24,4	47,0	56,7	64,8	75,2	87,5	96,7	102,1	107,0	120,6	134,1
Total Gross Value Added	8.587,6	10.338,0	10.752,7	10.978,6	11.186,9	11.652,1	12.106,9	12.605,3	13.250,9	13.730,8	13.491,6
Plus: Imports duties	948,7	1.144,4	1.191,8	1.216,3	1.243,1	1.303,1	1.355,3	1.412,1	1.485,8	1.539,1	1.512,5
Plus: Value added tax (net)											
Gross Domestic Product at market prices	9.536,3	11.482,3	11.944,5	12.194,9	12.430,0	12.955,1	13.462,3	14.017,5	14.736,7	15.269,9	15.004,1

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.

TABLE 5. PERCENTAGE ANNUAL CHANGE OF GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
(Chain Volume Measures of 2005**)

Economic Activity NACE REV. 1.1	(%)								
	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Agriculture, hunting and forestry	4,2	6,1	-7,3	-5,0	-3,0	-11,8	-3,2	-2,3	-1,5
Fishing	3,9	-18,0	-3,5	40,5	-5,3	9,5	-3,9	-1,0	-0,8
Mining and quarrying	-9,8	11,1	3,0	8,0	0,9	-2,2	6,0	7,6	-17,6
Manufacturing	-1,3	0,2	2,5	0,6	-0,6	-4,9	2,1	3,2	-6,0
Electricity, gas and water supply	10,3	11,2	6,4	4,9	3,1	4,4	4,0	4,9	2,8
Construction	3,7	5,4	6,7	5,3	4,4	6,8	7,7	4,5	-6,8
Wholesale and retail trade	8,9	2,6	-0,7	9,3	5,3	5,9	8,8	6,5	-6,3
Hotels and restaurants	1,2	-7,9	-5,7	-2,4	0,6	3,6	3,5	-3,4	-7,0
Transport, storage and communication	5,1	2,0	3,0	13,5	7,9	2,3	5,8	1,4	-5,4
Financial intermediation	3,6	0,3	-6,8	10,7	12,3	12,9	10,3	6,0	4,9
Real estate, renting and business activities	7,9	4,1	4,1	3,3	4,8	7,4	6,1	3,9	-0,1
Public administration and defence	0,6	3,3	8,2	1,5	2,9	3,0	1,0	3,7	2,9
Education	2,5	4,4	4,3	1,1	2,1	3,0	2,1	3,8	4,1
Health and social work	1,6	3,3	3,4	1,5	2,4	3,3	2,3	3,7	3,1
Other community, social and personal services	3,2	1,4	1,0	2,3	1,5	2,6	4,7	3,7	-0,6
Private households with employed persons	20,7	14,2	16,1	16,4	10,5	5,6	4,8	12,8	11,2
Total Gross Value Added	4,0	2,1	1,9	4,2	3,9	4,1	5,1	3,6	-1,7
Plus: Imports duties	4,1	2,1	2,2	4,8	4,0	4,2	5,2	3,6	-1,7
Plus: Value added tax (net)									
Gross Domestic Product at market prices	4,0	2,1	1,9	4,2	3,9	4,1	5,1	3,6	-1,7

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.

TABLE 6. IMPLICIT PRICE DEFLATORS OF GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY

Economic Activity NACE REV. 1.1	(2005=100,0)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Agriculture, hunting and forestry	88,2	94,2	101,3	97,5	102,6	98,3	100,0	103,5	104,8	109,2	112,7
Fishing	108,5	78,3	74,9	94,0	83,9	97,9	100,0	90,3	105,6	110,2	107,8
Mining and quarrying	86,3	70,8	72,7	75,9	86,4	94,8	100,0	106,4	110,3	119,1	119,5
Manufacturing	72,6	85,8	89,3	91,0	91,3	97,7	100,0	101,0	100,9	107,3	108,7
Electricity, gas and water supply	98,7	105,4	102,4	97,4	102,3	101,4	100,0	100,6	107,2	124,6	108,8
Construction	65,2	80,6	84,2	87,2	89,7	95,6	100,0	105,4	111,6	118,4	123,9
Wholesale and retail trade	87,8	97,6	94,6	95,4	96,2	99,5	100,0	102,4	105,3	110,1	110,7
Hotels and restaurants	74,8	85,5	91,5	91,5	93,4	97,7	100,0	101,3	105,1	110,9	109,1
Transport, storage and communication	115,1	112,4	116,0	110,0	107,1	102,5	100,0	99,3	104,6	105,9	106,4
Financial intermediation	103,0	100,7	96,3	87,6	97,2	101,3	100,0	102,3	105,4	109,6	112,6
Real estate, renting and business activities	71,6	84,5	87,4	90,1	92,7	96,1	100,0	104,1	109,7	112,5	113,0
Public administration and defence	62,4	78,2	80,5	84,0	95,0	96,9	100,0	102,8	105,7	111,3	115,0
Education	59,9	78,4	82,9	85,2	94,0	96,5	100,0	103,2	105,9	110,9	114,6
Health and social work	60,5	78,3	82,6	86,2	93,4	96,3	100,0	102,2	104,9	110,3	115,8
Other community, social and personal services	73,6	85,7	90,6	92,0	96,0	97,8	100,0	103,5	107,3	110,5	113,3
Private households with employed persons	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	101,3	110,1	110,1
Total Gross Value Added	76,1	88,5	90,9	91,4	95,1	98,0	100,0	102,6	106,4	111,3	112,8

* Provisional

TABLE 7. GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE (Current Market Prices)

Category of Expenditure	(Euro mn)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Government final consumption expenditure	965,8	1.583,2	1.818,8	1.996,8	2.322,5	2.255,2	2.427,1	2.682,6	2.764,6	3.091,9	3.364,4
Individual consumption expenditure	433,4	734,6	804,8	893,3	1.038,7	1.034,1	1.076,5	1.214,0	1.221,2	1.365,8	1.486,2
Collective consumption expenditure	532,4	848,6	1.014,0	1.103,5	1.283,8	1.221,1	1.350,6	1.468,6	1.543,4	1.726,1	1.878,2
Private final consumption expenditure	4.623,0	6.405,4	6.842,5	7.094,3	7.538,3	8.156,5	8.698,9	9.297,6	10.546,2	11.981,3	11.649,8
Private consumption of households	4.526,3	6.289,8	6.719,0	6.966,5	7.417,5	8.034,7	8.568,2	9.155,6	10.393,8	11.813,5	11.483,6
Consumption of non-profit institutions	96,7	115,6	123,5	127,8	120,8	121,8	130,7	142,0	152,4	167,8	166,2
Gross capital formation	1.567,1	1.811,1	1.746,7	2.059,7	2.046,2	2.552,7	2.681,9	2.996,4	3.561,4	4.155,7	2.916,8
Increase in stocks (+/-)	236,8	133,8	-32,6	75,0	-20,9	153,6	82,6	22,2	61,2	130,1	-547,9
Gross fixed capital formation	1.330,3	1.677,3	1.779,3	1.984,7	2.067,1	2.399,1	2.599,3	2.974,1	3.500,3	4.025,6	3.464,7
Exports of goods and services	3.576,1	5.471,1	5.950,1	5.572,5	5.523,8	6.046,2	6.504,9	6.929,6	7.612,5	7.720,4	6.669,9
Less: Imports of goods and services	3.581,7	5.387,7	5.730,2	5.743,7	5.669,7	6.357,0	6.850,5	7.471,0	8.605,7	9.701,6	7.654,4
Gross Domestic Product at market prices	7.150,4	9.883,2	10.627,9	10.979,7	11.761,2	12.653,6	13.462,3	14.435,2	15.879,1	17.247,8	16.946,5

Relationship with other National Accounts Aggregates

Plus: Net factor income from the rest of world	-163,1	-644,7	-577,5	-364,4	-260,3	-550,1	-556,7	-680,1	-920,3	-1.122,9	-304,1
Gross National Income at market prices	6.987,3	9.238,5	10.050,4	10.615,3	11.500,9	12.103,5	12.905,6	13.755,1	14.958,8	16.125,0	16.642,3
Less: Consumption of fixed capital	730,3	974,6	1.039,0	1.109,2	1.173,5	1.264,9	1.372,9	1.476,4	1.586,1	1.747,2	1.823,4
National Income at market prices	6.257,1	8.263,9	9.011,4	9.506,0	10.327,5	10.838,6	11.532,7	12.278,7	13.372,7	14.377,8	14.818,9

* Provisional

TABLE 8. PERCENTAGE ANNUAL CHANGE OF GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE (Current Market Prices)

Category of Expenditure	(%)								
	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Government final consumption expenditure	14,9	9,8	16,3	-2,9	7,6	10,5	3,1	11,8	8,8
Individual consumption expenditure	9,6	11,0	16,3	-0,4	4,1	12,8	0,6	11,8	8,8
Collective consumption expenditure	19,5	8,8	16,3	-4,9	10,6	8,7	5,1	11,8	8,8
Private final consumption expenditure	6,8	3,7	6,3	8,2	6,6	6,9	13,4	13,6	-2,8
Private consumption of households	6,8	3,7	6,5	8,3	6,6	6,9	13,5	13,7	-2,8
Consumption of non-profit institutions	6,9	3,4	-5,5	0,8	7,3	8,7	7,3	10,1	-0,9
Gross capital formation	-3,6	17,9	-0,7	24,7	5,1	11,7	18,9	16,7	-29,8
Increase in stocks (+/-)	-124,4	330,0	-127,8	836,0	-46,2	-73,1	175,2	112,8	-521,0
Gross fixed capital formation	6,1	11,5	4,2	16,1	8,3	14,4	17,7	15,0	-13,9
Exports of goods and services	8,8	-6,3	-0,9	9,5	7,6	6,5	9,9	1,4	-13,6
Less: Imports of goods and services	6,4	0,2	-1,3	12,1	7,8	9,1	15,2	12,7	-21,1
Gross Domestic Product at market prices	7,5	3,3	7,1	7,6	6,4	7,2	10,0	8,6	-1,7

Relationship with other National Accounts Aggregates

Plus: Net factor income from the rest of world	10,4	36,9	28,6	-111,4	-1,2	-22,2	-35,3	-22,0	72,9
Gross National Income at market prices	8,8	5,6	8,3	5,2	6,6	6,6	8,8	7,8	3,2
Less: Consumption of fixed capital	6,6	6,8	5,8	7,8	8,5	7,5	7,4	10,2	4,4
National Income at market prices	9,0	5,5	8,6	4,9	6,4	6,5	8,9	7,5	3,1

* Provisional

TABLE 9. IMPLICIT PRICE DEFLATORS OF GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE

	(2005=100,0)										
Category of Expenditure	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Government final consumption expenditure	65,6	80,0	83,0	85,2	93,5	96,1	100,0	103,0	105,8	111,4	114,6
Individual consumption expenditure	63,2	80,3	83,3	85,2	93,5	96,1	100,0	103,0	105,8	111,4	114,6
Collective consumption expenditure	67,7	79,8	82,8	85,2	93,5	96,1	100,0	103,0	105,8	111,4	114,6
Private final consumption expenditure	78,0	88,3	90,2	92,4	96,1	97,7	100,0	102,1	105,9	111,0	111,3
Private consumption of households	78,0	88,3	90,3	92,4	96,1	97,7	100,0	102,1	105,9	111,0	111,3
Consumption of non-profit institutions	76,1	87,0	89,2	92,2	95,8	97,1	100,0	102,8	105,1	112,6	111,7
Gross capital formation	75,0	85,8	88,4	90,6	92,4	96,0	100,0	103,8	107,7	114,0	111,9
Increase in stocks (+/-)	75,0	85,9	89,6	86,1	88,1	94,5	100,0	106,0	108,4	111,2	109,5
Gross fixed capital formation	75,0	85,8	88,4	90,8	92,3	96,0	100,0	103,8	107,7	114,1	111,5
Exports of goods and services	79,9	93,5	95,8	94,3	93,9	97,5	100,0	102,9	106,5	110,3	108,1
Less: Imports of goods and services	80,8	94,3	95,2	95,6	94,6	96,2	100,0	102,2	103,9	108,5	106,7
Gross Domestic Product at market prices	75,0	86,1	89,0	90,0	94,6	97,7	100,0	103,0	107,8	113,0	112,9

Relationship with other National Accounts Aggregates

Plus: Net factor income from the rest of world	75,0	86,1	89,0	90,0	94,6	97,7	100,0	103,0	107,8	113,0	112,9
Gross National Income at market prices	75,0	86,1	89,0	90,0	94,6	97,7	100,0	103,0	107,8	113,0	112,9
Less: Consumption of fixed capital	77,4	85,6	87,8	90,3	92,2	96,1	100,0	103,6	106,7	111,0	109,3
National Income at market prices	74,7	86,1	89,1	90,0	94,9	97,9	100,0	102,9	107,9	113,2	113,4

* Provisional

TABLE 10. GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE (Chain Volume Measures of 2005**)

Category of Expenditure	(Euro mn)										
	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Government final consumption expenditure	1.472,5	1.977,8	2.191,3	2.342,5	2.484,1	2.347,7	2.427,1	2.605,3	2.613,8	2.775,3	2.935,1
Individual consumption expenditure	686,2	914,6	966,6	1.048,0	1.111,0	1.076,4	1.076,5	1.179,1	1.154,6	1.226,0	1.296,5
Collective consumption expenditure	786,3	1.063,2	1.224,7	1.294,6	1.373,1	1.271,3	1.350,6	1.426,2	1.459,2	1.549,4	1.638,6
Private final consumption expenditure	5.929,3	7.256,7	7.582,2	7.677,9	7.842,3	8.351,2	8.698,9	9.103,5	9.956,0	10.793,7	10.468,4
Private consumption of households	5.802,2	7.123,9	7.443,8	7.539,3	7.716,1	8.225,8	8.568,2	8.965,4	9.810,9	10.644,7	10.319,6
Consumption of non-profit institutions	127,1	132,8	138,5	138,6	126,1	125,4	130,7	138,1	145,0	149,0	148,8
Gross capital formation	2.089,6	2.109,9	1.976,1	2.273,7	2.214,9	2.660,3	2.681,9	2.886,3	3.306,1	3.646,2	2.606,1
Increase in stocks (+/-)	315,6	155,7	-36,4	87,1	-23,7	162,5	82,6	21,0	56,4	117,0	-500,3
Gross fixed capital formation	1.774,0	1.954,2	2.012,5	2.186,6	2.238,6	2.497,8	2.599,3	2.865,4	3.249,7	3.529,1	3.106,4
Exports of goods and services	4.477,3	5.853,3	6.211,9	5.908,2	5.880,6	6.202,8	6.504,9	6.734,5	7.144,7	6.998,0	6.169,8
Less: Imports of goods and services	4.432,4	5.715,5	6.017,0	6.007,4	5.991,9	6.606,8	6.850,5	7.312,2	8.284,0	8.943,3	7.175,3
Gross Domestic Product at market prices	9.536,3	11.482,3	11.944,5	12.194,9	12.430,0	12.955,1	13.462,3	14.017,5	14.736,7	15.269,9	15.004,1

Relationship with other National Accounts Aggregates

Plus: Net factor income from the rest of world	-217,5	-749,0	-649,0	-404,8	-275,1	-563,3	-556,7	-660,4	-854,1	-994,1	-269,3
Gross National Income at market prices	9.318,9	10.733,3	11.295,5	11.790,1	12.154,9	12.391,9	12.905,6	13.357,0	13.882,5	14.275,8	14.734,8
Less: Consumption of fixed capital	943,7	1.139,1	1.182,9	1.229,0	1.272,2	1.316,3	1.372,9	1.424,5	1.486,3	1.573,6	1.668,6
National Income at market prices	8.375,2	9.594,2	10.112,7	10.561,1	10.882,7	11.075,6	11.532,7	11.932,6	12.396,2	12.702,2	13.066,2

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.

TABLE 11. PERCENTAGE ANNUAL CHANGE OF GROSS DOMESTIC PRODUCT BY CATEGORY OF EXPENDITURE (Chain Volume Measures of 2005)**

	(%)								
Category of Expenditure	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Government final consumption expenditure	10,8	6,9	6,0	-5,5	3,4	7,3	0,3	6,2	5,8
Individual consumption expenditure	5,7	8,4	6,0	-3,1	0,0	9,5	-2,1	6,2	5,8
Collective consumption expenditure	15,2	5,7	6,1	-7,4	6,2	5,6	2,3	6,2	5,8
Private final consumption expenditure	4,5	1,3	2,1	6,5	4,2	4,7	9,4	8,4	-3,0
Private consumption of households	4,5	1,3	2,3	6,6	4,2	4,6	9,4	8,5	-3,1
Consumption of non-profit institutions	4,2	0,1	-9,0	-0,6	4,2	5,7	5,0	2,7	-0,1
Gross capital formation	-6,3	15,1	-2,6	20,1	0,8	7,6	14,5	10,3	-28,5
Increase in stocks (+/-)	-123,4	339,3	-127,2	786,0	-49,2	-74,6	169,2	107,4	-527,5
Gross fixed capital formation	3,0	8,6	2,4	11,6	4,1	10,2	13,4	8,6	-12,0
Exports of goods and services	6,1	-4,9	-0,5	5,5	4,9	3,5	6,1	-2,1	-11,8
Less: Imports of goods and services	5,3	-0,2	-0,3	10,3	3,7	6,7	13,3	8,0	-19,8
Gross Domestic Product at market prices	4,0	2,1	1,9	4,2	3,9	4,1	5,1	3,6	-1,7

Relationship with other National Accounts Aggregates

Plus: Net factor income from the rest of world	13,4	37,6	32,0	-104,8	1,2	-18,6	-29,3	-16,4	72,9
Gross National Income at market prices	5,2	4,4	3,1	1,9	4,1	3,5	3,9	2,8	3,2
Less: Consumption of fixed capital	3,8	3,9	3,5	3,5	4,3	3,8	4,3	5,9	6,0
National Income at market prices	5,4	4,4	3,0	1,8	4,1	3,5	3,9	2,5	2,9

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.

TABLE 12. GROSS DOMESTIC PRODUCT BY CATEGORY OF INCOME (Current Market Prices)**

(a) At current market prices											(Euro mn)
Category of Income	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Compensation of employees	3.097,9	4.219,9	4.497,0	4.850,2	5.379,9	5.705,7	6.051,4	6.460,4	6.941,0	7.586,2	7.772,4
Imputed wages and salaries of self-employed	754,9	948,1	1.001,6	1.051,1	1.132,3	1.208,3	1.249,2	1.282,6	1.315,3	1.349,8	1.383,1
Consumption of fixed capital	730,3	974,6	1.039,0	1.109,2	1.173,5	1.264,9	1.372,9	1.476,4	1.586,1	1.747,2	1.825,0
Operating Surplus	1.801,4	2.718,0	2.927,8	2.715,3	2.438,5	2.580,0	2.721,1	2.898,0	3.203,1	3.654,0	3.495,8
Net indirect taxes	438,1	515,8	573,5	563,8	743,3	856,7	868,8	965,4	1.239,2	1.134,7	875,1
Value added tax	327,9	506,8	589,0	689,9	893,8	1.038,0	1.199,0	1.352,5	1.594,3	1.775,9	1.595,0
Gross Domestic Product at market prices	7.150,4	9.883,2	10.627,9	10.979,7	11.761,2	12.653,6	13.462,3	14.435,2	15.879,1	17.247,8	16.946,5

(b) Percentage distribution of G.D.P. by category of income											(%)
Category of Income	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
Compensation of employees	43,3	42,7	42,4	44,2	45,8	45,1	44,9	44,7	43,7	44,0	45,8
Imputed wages and salaries of self-employed	10,6	9,6	9,4	9,6	9,6	9,5	9,3	8,9	8,3	7,8	8,2
Consumption of fixed capital	10,2	9,9	9,8	10,1	10,0	10,0	10,2	10,2	10,0	10,1	10,8
Operating Surplus	25,2	27,5	27,5	24,7	20,7	20,4	20,2	20,1	20,2	21,2	20,6
Net indirect taxes	6,1	5,2	5,4	5,1	6,3	6,8	6,5	6,7	7,8	6,6	5,2
Value added tax	4,6	5,1	5,5	6,3	7,6	8,2	8,9	9,4	10,0	10,3	9,4
Gross Domestic Product at market prices	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

* Provisional

**The income categories are presented according to ESA concepts to reflect the total GDP.

TABLE 13. GROSS FIXED CAPITAL FORMATION BY TYPE

(i) Current Market Prices											(Euro mn)
Type	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
New Buildings and works	951,3	1.053,4	1.136,2	1.253,6	1.422,0	1.640,9	1.870,5	2.121,2	2.545,6	2.861,4	2.535,4
Dwellings	503,0	534,3	554,8	620,9	750,9	931,7	1.123,1	1.252,0	1.414,9	1.492,9	1.360,2
Non-residential buildings	201,4	268,1	304,0	333,2	344,5	373,2	375,4	452,1	646,5	815,7	629,6
Other construction works	246,9	251,0	277,5	299,5	326,6	336,0	372,0	417,1	484,2	552,8	545,6
New tree plantation and orchard development	3,4	4,1	4,1	3,2	3,4	3,1	5,1	2,1	2,2	2,9	3,6
Machinery and equipment	293,7	474,0	513,9	476,9	519,4	627,9	622,8	678,3	791,4	972,3	857,4
Transport equipment	78,3	141,0	116,9	245,7	116,3	122,2	109,3	174,4	164,7	189,9	69,0
Motor vehicles	85,4	92,1	111,4	97,9	100,7	105,5	107,7	112,6	152,1	157,6	76,0
Ships, aircrafts, etc.	-7,2	48,9	5,5	147,8	15,6	16,7	1,5	61,9	12,6	32,3	-7,0
Breeding stock (dairy cattle, etc.)	3,6	5,0	8,2	5,3	6,0	5,0	-8,4	-1,9	-3,8	-0,9	-0,7
Total GFCF	1.330,3	1.677,3	1.779,3	1.984,7	2.067,1	2.399,1	2.599,3	2.974,1	3.500,3	4.025,6	3.464,7

(ii) Chain Volume Measures of 2005**											(Euro mn)
Type	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
New Buildings and works	1.346,8	1.294,6	1.340,3	1.423,8	1.566,7	1.728,4	1.870,5	2.019,7	2.304,9	2.394,6	2.192,1
Dwellings	752,1	694,4	692,5	747,9	872,7	1.024,5	1.123,1	1.192,6	1.281,5	1.247,0	1.167,0
Non-residential buildings	268,2	310,5	339,4	356,4	358,0	355,3	375,4	431,4	584,4	679,5	538,2
Other construction works	326,6	289,8	308,3	319,5	336,0	348,6	372,0	395,7	439,1	468,1	487,0
New tree plantation and orchard development	5,3	5,2	4,6	3,6	3,4	3,4	5,1	2,0	2,1	2,8	3,4
Machinery and equipment	327,5	494,4	534,7	491,8	542,6	639,9	622,8	673,5	785,5	947,7	828,7
Transport equipment	90,1	154,6	124,0	262,0	120,2	121,7	109,3	172,0	160,8	185,0	82,9
Motor vehicles	98,0	101,0	118,1	106,2	104,3	105,6	107,7	116,4	149,9	157,9	88,5
Ships, aircrafts, etc.	-8,0	53,6	5,9	155,8	15,8	16,1	1,5	55,6	11,0	27,0	-5,6
Breeding stock (dairy cattle, etc.)	4,2	5,3	8,9	5,3	5,6	4,4	-8,4	-1,7	-3,7	-0,9	-0,7
Total GFCF	1.774,0	1.954,2	2.012,5	2.186,6	2.238,6	2.497,8	2.599,3	2.865,4	3.249,7	3.529,1	3.106,4

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.

TABLE 14. PER CAPITA GROSS NATIONAL INCOME

Year	Average Population (000 's)	G.N.I. at current market prices (Euro mn)	Per capita G.N.I. at current market prices (Euro)	G.N.I. Chain Volume Measures of 2005** (Euro mn)	Per capita G.N.I. Chain Volume Measures of 2005** (Euro)
1995	650,9	6.987,3	10.735	9.318,9	14.317
2000	694,0	9.238,5	13.312	10.733,3	15.466
2001	701,5	10.050,4	14.327	11.295,5	16.102
2002	710,3	10.615,3	14.945	11.790,1	16.599
2003	722,8	11.500,9	15.912	12.154,9	16.816
2004	739,8	12.103,5	16.360	12.391,9	16.750
2005	757,8	12.905,6	17.030	12.905,6	17.030
2006	772,6	13.755,1	17.804	13.357,0	17.288
2007	784,0	14.958,8	19.080	13.882,5	17.707
2008*	793,1	16.125,0	20.332	14.275,8	18.000
2009*	798,0	16.642,3	20.855	14.734,8	18.465

* Provisional

** The constant price series has been re-calculated with 2005 as new reference-base year and according to the chain-linking method.