

134/2015 - 29 July 2015

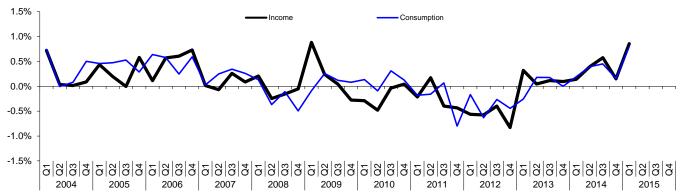
First quarter of 2015

Household real income per capita up in both euro area and EU28

Real consumption per capita also up in euro area and EU28

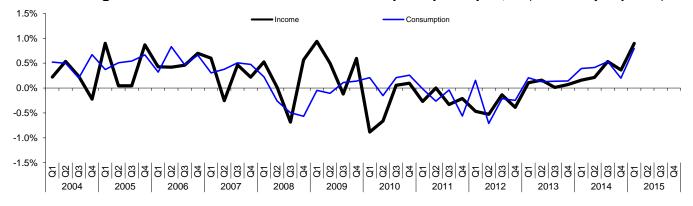
In the **euro area**¹, in real terms, household income per capita² increased by 0.9% in the first quarter of 2015, after an increase of 0.1% in the previous quarter. Household real consumption per capita³ increased by 0.8% in the first quarter of 2015, after an increase of 0.2% in the previous quarter.

Euro area real growth of household income and consumption per capita, % (seasonally adjusted)



In the **EU28**⁴ household real income per capita increased by 0.9% in the first quarter of 2015, after an increase of 0.4% in the previous quarter⁵. Household real consumption per capita increased by 0.8% in the first quarter of 2015, after an increase of 0.2% in the previous quarter.

EU28 real growth of household income and consumption per capita, % (seasonally adjusted)



These data come from a detailed set of seasonally adjusted quarterly European sector accounts⁶ released by **Eurostat, the statistical office of the European Union** and the **European Central Bank** (ECB). The <u>dataset</u> is available on the Eurostat website, and the key indicators are also discussed in <u>Statistics Explained</u>.

- 1. The euro area (EA19) consists of 19 Member States: Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland, plus the European Central Bank and European Stability Mechanism.
- 2. Household real income per capita is defined as the adjusted gross disposable income of households, in nominal terms, divided by the total population (source: National Accounts) and by the deflator (price index) of household final consumption expenditure.
- 3. Household real consumption per capita is defined as the actual final consumption expenditure of households, in nominal terms, divided by the total population (source: National Accounts) and by the deflator (price index) of household final consumption expenditure.
- 4. The European Union (EU28) consists of 28 Member States: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom plus the EU institutions
 - Please note that due to the conversion to euro, the growth rates of European Union aggregates may be affected by movements in exchange rates.
- 5. The whole time series are revised every quarter. Compared with News Release 78/2015 of 30 April 2015, the growth rate of household income per capita in real terms for the fourth quarter of 2014 has been revised from +0.1% to +0.4% for the EU28. The growth rate of household consumption per capita in real terms has been revised from +0.1% to +0.2% for the EU28.
- 6. The compilation of the European sector accounts follows the **European System of Accounts 2010 (ESA2010)** and covers the period from the first quarter of 1999 to the first quarter of 2015.
 - Institutional sectors bring together economic units with broadly similar characteristics and behaviour, namely: households (including non-profit institutions serving households), non-financial corporations, financial corporations, government and the rest of the world. In the latter, to measure the external transactions of the euro area / EU, it is necessary to remove cross-border flows within the area concerned.

The ECB and Eurostat publish integrated non-financial and financial accounts, including financial balance sheets, for the euro area. Eurostat also publishes the non-financial accounts of the European Union.

Eurostat's website includes detailed **annual** sector accounts by country and derived key indicators, which also include the indicators that combine non-financial and financial accounts such as debt-to-income ratios.

The full set of quarterly sector accounts is published for euro area / EU aggregates. Quarterly sector accounts data are also available for most of the European Economic Area (EEA) Member States in the Eurostat database, and a subset of quarterly key indicators is published 102 days after each quarter at http://ec.europa.eu/eurostat/sectoraccounts (see "Quarterly data"). The EEA members whose GDP is below 1% of the EU total do not have to transmit the quarterly accounts of households to Eurostat.

General information on European sector accounts compilation is given in the metadata file available at http://ec.europa.eu/eurostat/cache/metadata/en/nasq_10_nf_tr_esms.htm

For detailed data and methodology, please see Eurostat's website at: http://ec.europa.eu/eurostat/sectoraccounts and ECB's website at: http://www.ecb.eu/stats/acc/html/index.en.html

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Vincent BOURGEAIS
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

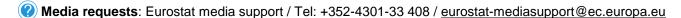
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For further information:

Filippo GREGORINI Enrico INFANTE Sheldon WARTON-WOODS

Tel: +352-4301-31 914 estat-sector-query@ec.europa.eu





Household adjusted gross disposable income and consumption (seasonally adjusted, percentage change compared with the previous quarter)

	1	(00)	(seasonally adjusted, percentage change compared with the previous										
		Euro area (EA19)									European Union (EU28)		
		Contribution of the components to nominal growth of adjusted gross disposable income						the sable ta	djusted	al final apita	the ssable ta	djusted ncome	al final apita
		Wages (received)	Gross operating surplus and mixed income	Net property income and other current transfers	Social benefits	Taxes	Social transfers in kind	Nominal growth of the adjusted gross disposable income per capita	Real growth of the adjusted gross disposable income per capita	Real growth of actual final consumption per capita	Nominal growth of the adjusted gross disposable income per capita	Real growth of the adjusted gross disposable income per capita	Real growth of actual final consumption per capita
2004	Q1	0.3	0.2	0.2	0.3	0.2	0.1	1.2	0.7	0.7	1.1	0.2	0.5
	Q2	0.3	0.3	0.1	0.1	-0.1	0.2	0.8	0.0	0.0	1.7	0.5	0.5
	Q3	0.1	0.1	0.1	0.2	0.1	0.1	0.5	0.0	0.1	0.6	0.2	0.2
	Q4	0.3	0.2	0.2	0.1	-0.2	0.2	0.6	0.1	0.5	-0.1	-0.2	0.7
2005	Q1	0.4	0.2	0.1	0.2	-0.2	0.3	0.8	0.4	0.5	1.5	0.9	0.4
	Q2	0.3	0.2	0.1	0.2	0.0	0.2	8.0	0.2	0.5	1.0	0.0	0.5
	Q3	0.4	0.1	0.3	0.1	-0.3	0.2	0.7	0.0	0.5	0.7	0.0	0.5
	Q4	0.5	0.1	0.1	0.2	0.0	0.3	1.0	0.6	0.3	1.4	0.9	0.7
2006	Q1	0.2	0.5	0.1	0.3	-0.5	0.2	0.7	0.1	0.6	0.9	0.4	0.3
	Q2	0.7	0.2	0.2	0.2	-0.1	0.2	1.3	0.6	0.6	1.0	0.4	8.0
	Q3	0.4	0.4	0.2	0.1	0.0	0.2	1.1	0.6	0.2	1.3	0.5	0.5
	Q4	0.6	0.3	0.1	0.2	-0.3	0.1	1.0	0.7	0.6	1.5	0.7	0.7
2007	Q1	0.5	0.0	0.2	0.1	-0.1	0.2	0.7	0.0	0.0	1.2	0.6	0.3
	Q2	0.4	0.3	0.2	0.3	-0.4	0.1	0.7	-0.1	0.2	0.5	-0.3	0.4
	Q3	0.5	0.3	0.0	0.2	-0.3	0.2	0.8	0.3	0.3	0.9	0.5	0.5
	Q4	0.5	0.2	0.1	0.4	-0.2	0.2	1.1	0.1	0.3	0.5	0.2	0.5
2008	Q1	0.6	0.2	0.1	0.1	-0.1	0.2	0.9	0.2	0.1	0.1	0.5	0.2
	Q2	0.3	0.1	0.1	0.2	-0.1	0.3	0.7	-0.2	-0.4	0.4	0.0	-0.3
	Q3	0.3	-0.1	-0.1	0.4	-0.1	0.1	0.4	-0.2	-0.1	0.2	-0.7	-0.5
	Q4	-0.2	-0.5	-0.2	0.2	0.0	0.2	-0.6	-0.1	-0.5	-1.2	0.6	-0.6
2009	Q1	-0.5	-0.8	0.0	0.7	0.3	0.2	-0.1	0.9	-0.1	-2.2	0.9	0.0
	Q2	-0.1	0.0	-0.5	0.6	0.3	0.1	0.3	0.2	0.3	1.4	0.5	-0.1
	Q3	0.1	0.0	-0.3	0.2	0.0	0.2	0.2	0.0	0.1	0.6	-0.1	0.1
	Q4	0.2	0.0	-0.2	0.1	0.0	0.1	0.1	-0.3	0.1	0.6	0.6	0.1
2010	Q1	0.0	0.0	-0.1	0.2	-0.1	0.1	0.1	-0.3	0.1	0.3	-0.9	0.2
	Q2	0.2	0.0	0.0	0.1	-0.1	0.1	0.2	-0.5	-0.1	0.7	-0.7	-0.2
	Q3	0.2	0.1	0.1	0.0	0.0	0.0	0.4	0.0	0.3	0.9	0.1	0.2
	Q4	0.3	0.3	0.0	0.1	-0.2	0.1	0.5	0.0	0.1	0.3	0.1	0.3
2011	Q1	0.1	0.3	0.1	0.1	-0.1	0.0	0.5	-0.2	-0.2	0.7	-0.3	0.0
	Q2	0.4	0.2	0.3	0.1	0.0	0.0	0.9	0.2	-0.2	0.2	0.0	-0.3
	Q3	-0.1	-0.1	0.1	0.1	-0.2	0.0	-0.1	-0.4	0.1	-0.1	-0.3	0.0
	Q4	0.1	0.0	0.0	0.1	0.0	0.0	0.2	-0.4	-0.8	0.6	-0.2	-0.6
2012	Q1	0.1	-0.3	0.2	0.2	-0.3	0.0	-0.1	-0.6	-0.2	0.6	-0.5	0.2
	Q2	0.0	0.0	-0.1	0.2	-0.2	0.0	-0.2	-0.6	-0.6	0.4	-0.5	-0.7
	Q3	0.0	0.1	-0.2	0.2	-0.2	0.0	-0.2	-0.4	-0.3	8.0	-0.1	-0.2
2013	Q4	-0.2	0.0	0.0	0.1	-0.1	0.0	-0.3	-0.8	-0.4	-0.2	-0.4	-0.2
	Q1	0.1	0.1	0.0	0.2	0.0	0.1	0.5	0.3	-0.3	-0.6	0.1	0.2
	Q2	0.1	0.1	0.0	0.1	-0.2	0.1	0.2	0.0	0.2	0.3	0.2	0.1
	Q3	0.2	0.2	0.0	0.1	-0.1	0.1	0.4	0.1	0.2	0.2	0.0	0.1
	Q4	0.3	0.0	-0.1	0.0	0.0	0.1	0.2	0.1	0.0	0.6	0.1	0.1
2014	Q1	0.1	0.1	-0.1	0.1	-0.1	0.1	0.2	0.1	0.2	0.4	0.2	0.4
	Q2	0.2	0.0	0.1	0.2	-0.1	0.1	0.5	0.4	0.4	0.6	0.2	0.4
	Q3	0.3	0.1	0.1	0.1	0.0	0.1	0.6	0.6	0.4	1.1	0.5	0.5
	Q4	0.1	-0.1	0.0	0.3	-0.1	0.1	0.2	0.1	0.2	0.5	0.4	0.2
2015	Q1	0.4	0.3	0.1	0.0	-0.3	0.1	0.5	0.9	0.8	1.7	0.9	0.8

