

8/2016 - 14 January 2016

First release for the third quarter of 2015

Business investment rate down to 22.1% in the euro area

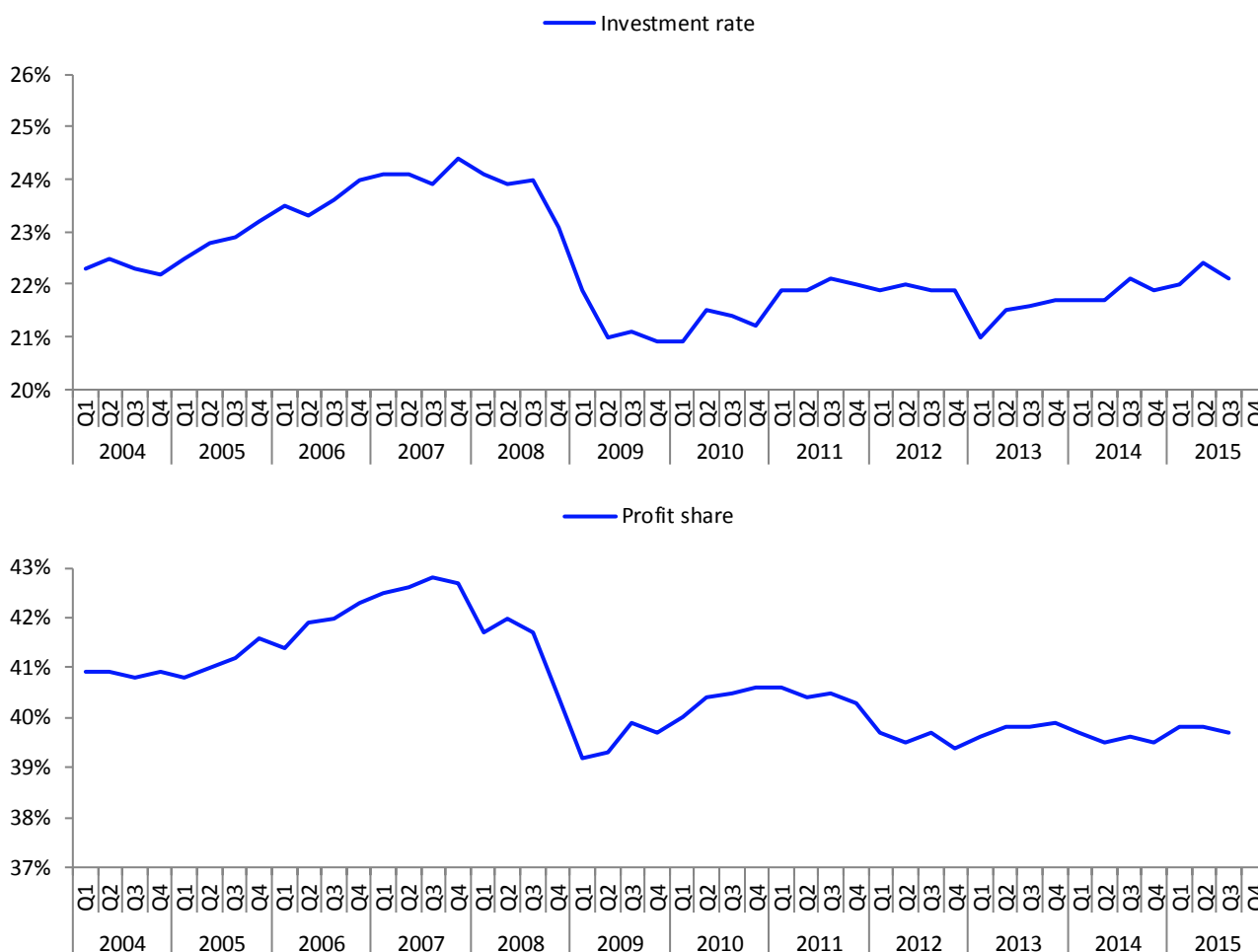
Business profit share nearly stable at 39.7% in the euro area

In the third quarter of 2015, the business investment rate was 22.1% in the **euro area**, compared with 22.4% in the previous quarter.

The business profit share in the **euro area** was 39.7% in the third quarter of 2015, compared with 39.8% in the second quarter of 2015.

These data come from a first release of seasonally adjusted quarterly European sector accounts from **Eurostat**, the statistical office of the European Union, and the **European Central Bank (ECB)**.

Investment rate and profit share of non-financial corporations in the euro area
(seasonally adjusted)



Geographical information

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.

Methods and definitions

The **gross investment rate of non-financial corporations** is defined as gross fixed capital formation divided by gross value added. This ratio relates the investment of non-financial businesses in fixed assets (buildings, machinery etc.) to the value added created during the production process.

The **profit share of non-financial corporations** is defined as gross operating surplus divided by gross value added. This profitability-type indicator shows the share of the value added created during the production process remunerating capital. It is the complement of the share of wage costs (plus taxes less subsidies on production) in value added.

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 onwards.

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 / European Union, it is necessary to remove cross-border flows within the area concerned.

Eurostat's website includes detailed annual and quarterly sector accounts of Member States of the European Economic Area and derived key indicators published 120 days after each quarter (which also cover annual indicators such as debt-to-income ratios). A subset of quarterly key indicators is published 102 days after each quarter.

Revisions and timetable

Compared with data released on 28 October 2015, the investment rate of non-financial corporations for the second quarter of 2015 has been revised from 22.3% to 22.4%. The profit share of non-financial corporations for the second quarter of 2015 has been revised from 40.0% to 39.8%.

The complete set of sectoral data will be updated in the dedicated section of the Eurostat website on 28 January 2016.

For more information

Eurostat's [quarterly data](#) on sector accounts (including complete euro area dataset – previous vintage)

Eurostat's [annual data](#) on sector accounts (including complete euro area dataset – previous vintage)

Eurostat's [metadata](#) on European sector accounts compilation

Detailed data and methodology on the Eurostat's website [here](#) and on the ECB's website [here](#)


Eurostat's €-indicators [release calendar](#)

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Key indicators and growth rates of selected transactions of the euro area (EA19)

		Investment rate, %		Profit share, %		Nominal growth, % change compared with the previous quarter (seasonally adjusted)		
		Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Gross value added	Gross fixed capital formation	Compensation of employees and other taxes less subsidies on production
2004	Q1	22.2	22.3	42.9	40.9	1.4	0.9	0.8
	Q2	23.0	22.5	40.6	40.9	0.8	1.9	0.8
	Q3	21.6	22.3	42.5	40.8	0.4	-0.7	0.7
	Q4	22.6	22.2	38.6	40.9	1.1	0.8	0.9
2005	Q1	22.4	22.5	42.6	40.8	0.7	2.0	0.7
	Q2	23.3	22.8	40.9	41.0	1.5	2.7	1.2
	Q3	22.2	22.9	42.7	41.2	1.1	1.7	0.8
	Q4	23.5	23.2	39.1	41.6	1.3	2.3	0.7
2006	Q1	23.5	23.5	43.6	41.4	0.9	2.4	1.2
	Q2	23.7	23.3	40.8	41.9	1.8	1.1	1.1
	Q3	22.8	23.6	43.1	42.0	1.5	2.6	1.3
	Q4	24.3	24.0	39.8	42.3	1.9	3.8	1.3
2007	Q1	24.0	24.1	44.3	42.5	2.1	2.6	1.9
	Q2	24.5	24.1	41.5	42.6	1.4	1.3	1.2
	Q3	23.1	23.9	43.8	42.8	1.4	0.5	1.0
	Q4	24.8	24.4	40.4	42.7	0.8	3.1	1.1
2008	Q1	23.9	24.1	43.3	41.7	1.2	-0.1	2.9
	Q2	24.5	23.9	41.4	42.0	0.5	-0.2	0.0
	Q3	23.3	24.0	42.9	41.7	0.0	0.3	0.6
	Q4	23.5	23.1	38.4	40.4	-2.6	-6.4	-0.5
2009	Q1	21.8	21.9	41.3	39.2	-3.3	-8.0	-1.4
	Q2	21.4	21.0	37.9	39.3	-0.4	-4.9	-0.6
	Q3	20.5	21.1	41.4	39.9	0.7	1.6	-0.3
	Q4	21.2	20.9	38.2	39.7	0.4	-1.0	0.7
2010	Q1	20.7	20.9	42.0	40.0	0.7	0.7	0.2
	Q2	22.0	21.5	39.0	40.4	1.2	4.2	0.6
	Q3	20.8	21.4	41.9	40.5	0.9	0.6	0.7
	Q4	21.6	21.2	39.4	40.6	1.1	0.1	0.8
2011	Q1	21.7	21.9	42.9	40.6	1.2	4.4	1.2
	Q2	22.4	21.9	38.9	40.4	0.6	0.7	0.9
	Q3	21.5	22.1	41.8	40.5	0.6	1.7	0.4
	Q4	22.4	22.0	38.6	40.3	0.2	-0.4	0.6
2012	Q1	21.7	21.9	42.2	39.7	-0.3	-0.7	0.6
	Q2	22.5	22.0	37.6	39.5	0.0	0.2	0.3
	Q3	21.2	21.9	40.8	39.7	0.3	0.0	0.0
	Q4	22.3	21.9	37.5	39.4	-0.1	-0.1	0.3
2013	Q1	20.7	21.0	41.9	39.6	0.1	-4.1	-0.2
	Q2	22.0	21.5	37.9	39.8	0.9	3.1	0.5
	Q3	20.9	21.6	41.2	39.8	0.4	0.9	0.5
	Q4	22.1	21.7	37.8	39.9	0.6	1.2	0.4
2014	Q1	21.4	21.7	42.1	39.7	0.3	0.5	0.6
	Q2	22.2	21.7	37.5	39.5	0.2	0.0	0.5
	Q3	21.4	22.1	41.0	39.6	0.7	2.7	0.6
	Q4	22.4	21.9	37.7	39.5	0.4	-0.5	0.5
2015	Q1	21.7	22.0	42.4	39.8	1.2	1.8	0.7
	Q2	22.9	22.4	37.8	39.8	0.6	2.1	0.7
	Q3	21.5	22.1	41.4	39.7	0.6	-0.5	0.7

The source dataset is available [here](#).