

30/2021 - 9 March 2021

GDP main aggregates and employment estimates for the fourth quarter of 2020

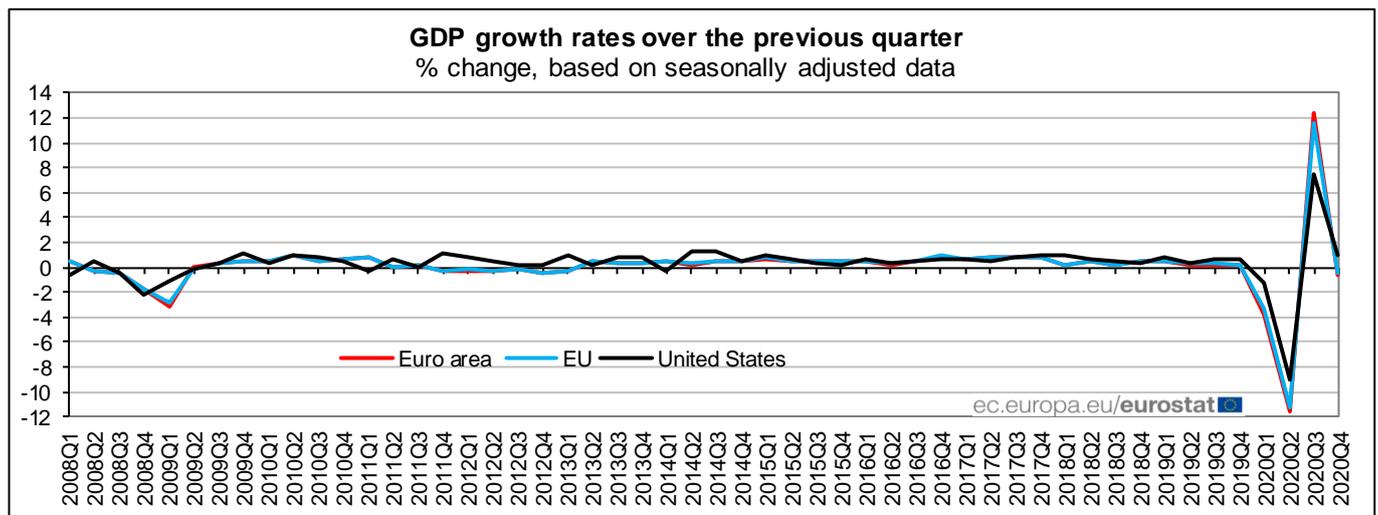
GDP down by 0.7% and employment up by 0.3% in the euro area

In the EU, GDP down by 0.5% and employment up by 0.4%

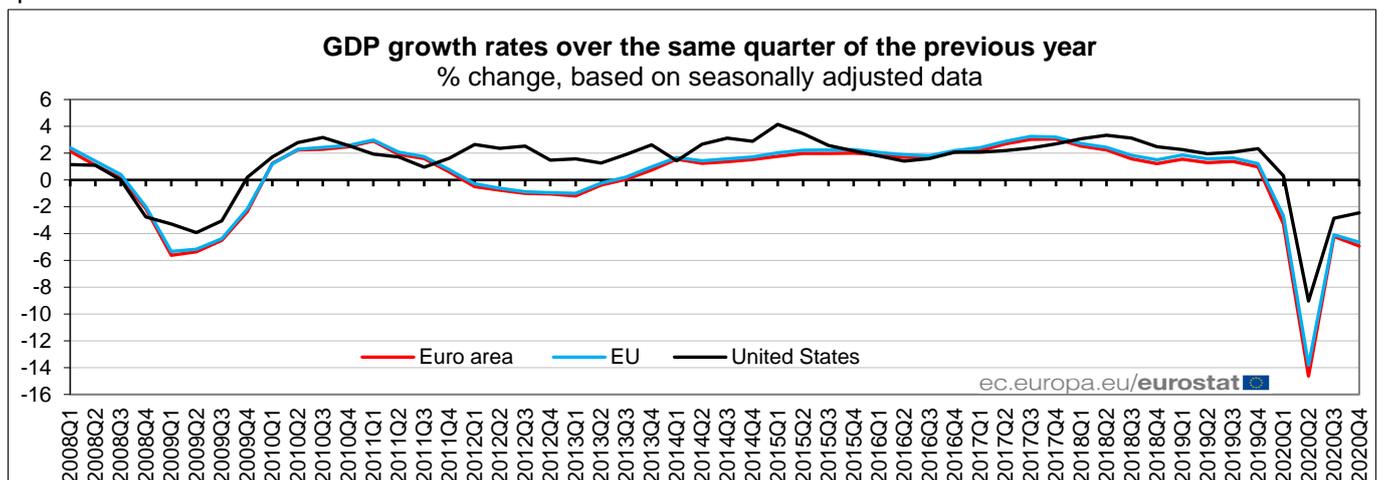
GDP growth in the euro area and EU

In the fourth quarter of 2020, seasonally adjusted GDP decreased by 0.7% in the **euro area** and by 0.5% in the **EU** compared with the previous quarter, according to an estimate published by **Eurostat, the statistical office of the European Union**. These declines follow a strong rebound in the third quarter of 2020 (+12.5% in the **euro area** and +11.6% in the **EU**) and the sharpest decreases since the time series started in 1995 observed in the second quarter of 2020 (-11.6% in the **euro area** and -11.2% in the **EU**).

For the year 2020 as a whole, GDP fell by 6.6% in the **euro area** and by 6.2% in the **EU**, after +1.3% and +1.6% respectively in 2019.



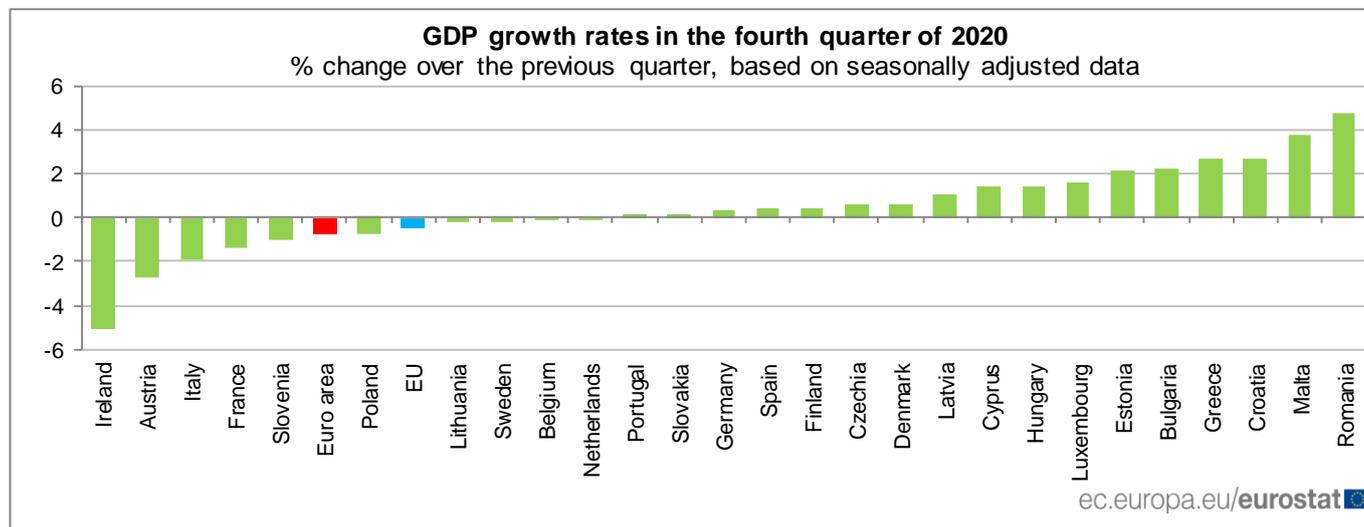
Compared with the same quarter of the previous year, seasonally adjusted GDP decreased by 4.9% in the **euro area** and by 4.6% in the **EU** in the fourth quarter of 2020, after -4.2% and -4.1% respectively in the previous quarter.



During the fourth quarter of 2020, GDP in the **United States** increased by 1.0% compared with the previous quarter (after +7.5% in the third quarter of 2020). Compared with the same quarter of the previous year, GDP decreased by 2.4% (after -2.8% in the previous quarter).

GDP growth by Member State

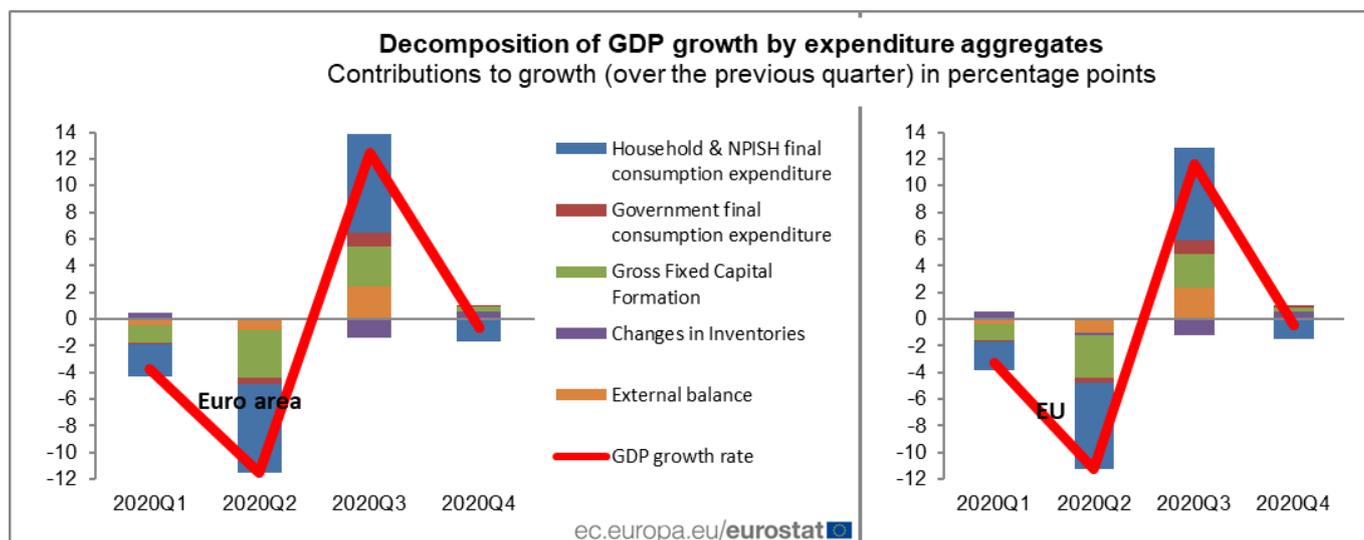
Romania (+4.8%) and **Malta** (+3.8%) recorded the sharpest increases of GDP compared to the previous quarter, followed by **Croatia** and **Greece** (both +2.7%). The strongest declines were observed in **Ireland** (-5.1%) and **Austria** (-2.7%), followed by **Italy** (-1.9%) and **France** (-1.4%).



GDP components and contributions to growth

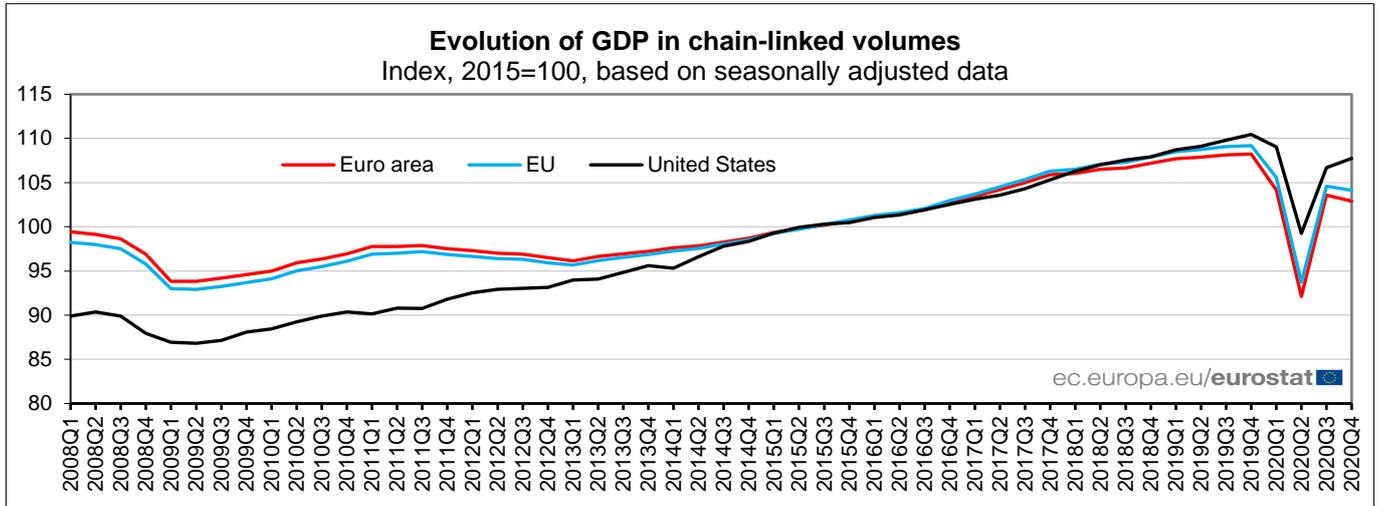
During the fourth quarter of 2020, household final consumption expenditure decreased by 3.0% in the **euro area** and by 2.8% in the **EU** (after +14.1% in the euro area and +13.3% in the EU in the previous quarter). Gross fixed capital formation increased by 1.6% in the **euro area** and by 1.3% in the **EU** (after +13.9% and +12.1% respectively). Exports increased by 3.5% in the **euro area** and by 3.7% the **EU** (after +16.7% and +17.1%). Imports increased by 4.1% in the **euro area** and by 4.0% in the **EU** (after +11.8% and +12.6%).

Household final consumption expenditure had negative contribution to GDP growth in both the **euro area** and the **EU** (-1.6 and -1.5 percentage points – pp, respectively) while the contributions from gross fixed capital formation (+0.3 in both zones) and changes in inventories (+0.6% in both zones) were positive. The contribution from the external balance was slightly negative for the **euro area** and neutral for the **EU**, while the contributions from government final expenditure were slightly positive in both zones.



GDP levels in the euro area and EU

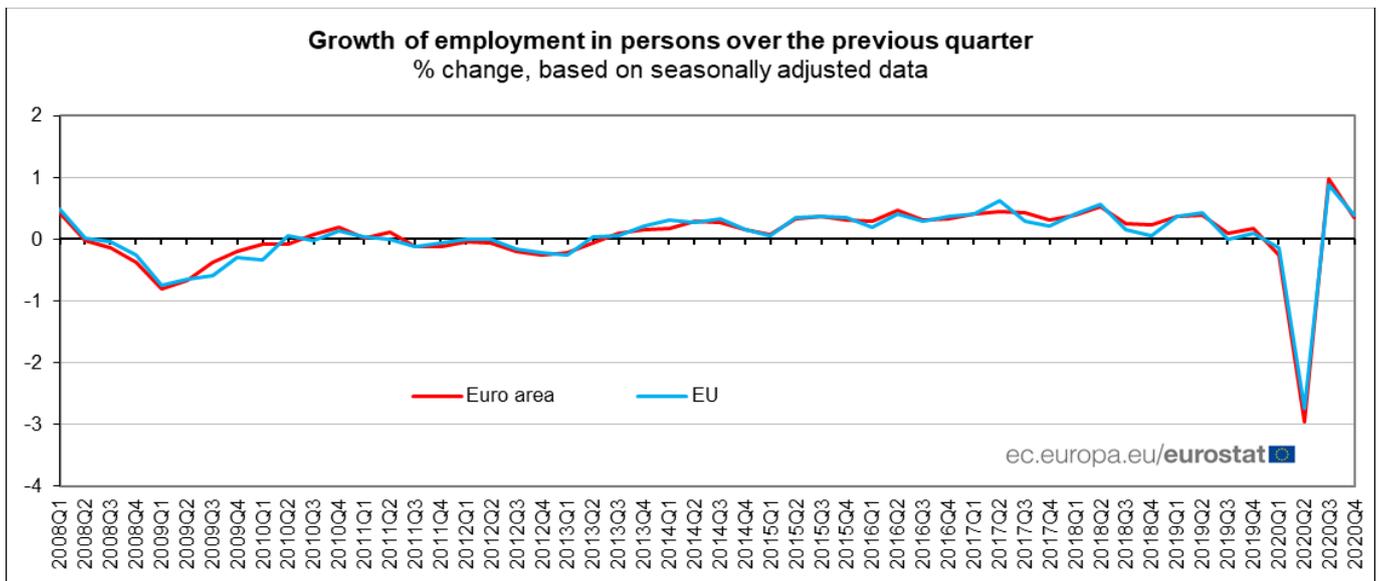
Based on seasonally adjusted figures, GDP volumes were 4.9% and 4.6% below their highest level of the fourth quarter 2019 for the **euro area** and **EU**, which is slightly above the levels of the fourth quarter 2016 for the **euro area** and the first quarter 2017 for the **EU**. For the **United States**, GDP was 2.4% below the level of the fourth quarter 2019, which is the lowest level since the third quarter 2018.



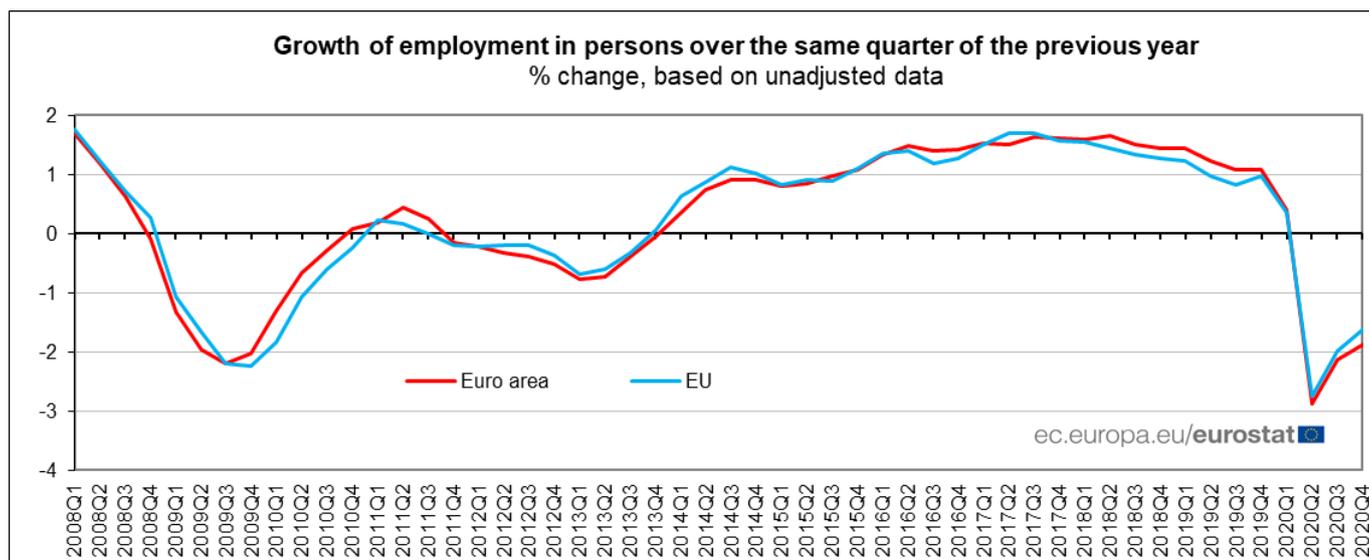
Employment growth in the euro area and EU

The number of employed persons increased by 0.3% in the **euro area** and by 0.4% in the **EU** in the fourth quarter of 2020, compared with the previous quarter. In the third quarter of 2020, employment had increased by 1.0% in the **euro area** and by 0.9% in the **EU**.

For the year 2020 as a whole, employment decreased by 1.6% in the **euro area** and 1.5% in the **EU**, after +1.2% and +1.0% respectively in 2019.



Compared with the same quarter of the previous year, employment decreased by 1.9% in the **euro area** and by 1.6% in the **EU** in the fourth quarter of 2020, after -2.1% and -2.0% in the third quarter of 2020.

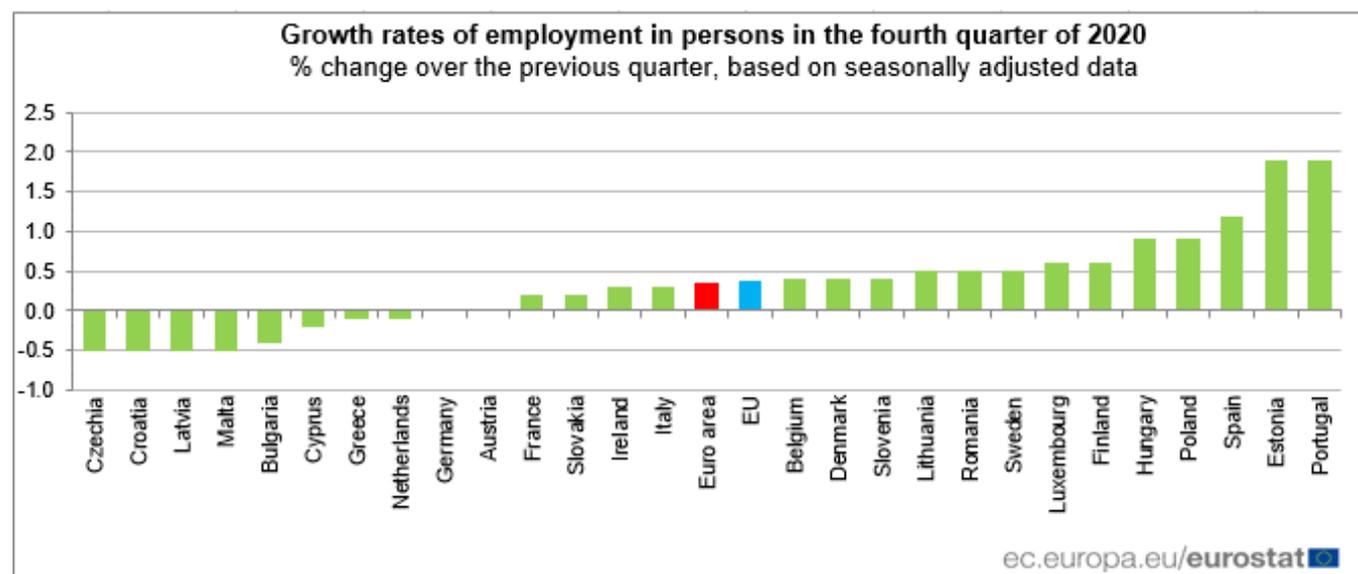


Hours worked decreased by 1.6% in the **euro area** and by 1.4% in the **EU** in the fourth quarter of 2020, compared with the previous quarter. Compared with the same quarter of the previous year the declines were 5.6% in the **euro area** and 4.6% in the **EU** respectively (see annex table on employment in hours worked).

These data provide a picture of labour input consistent with the output and income measure of national accounts.

Employment growth in Member States

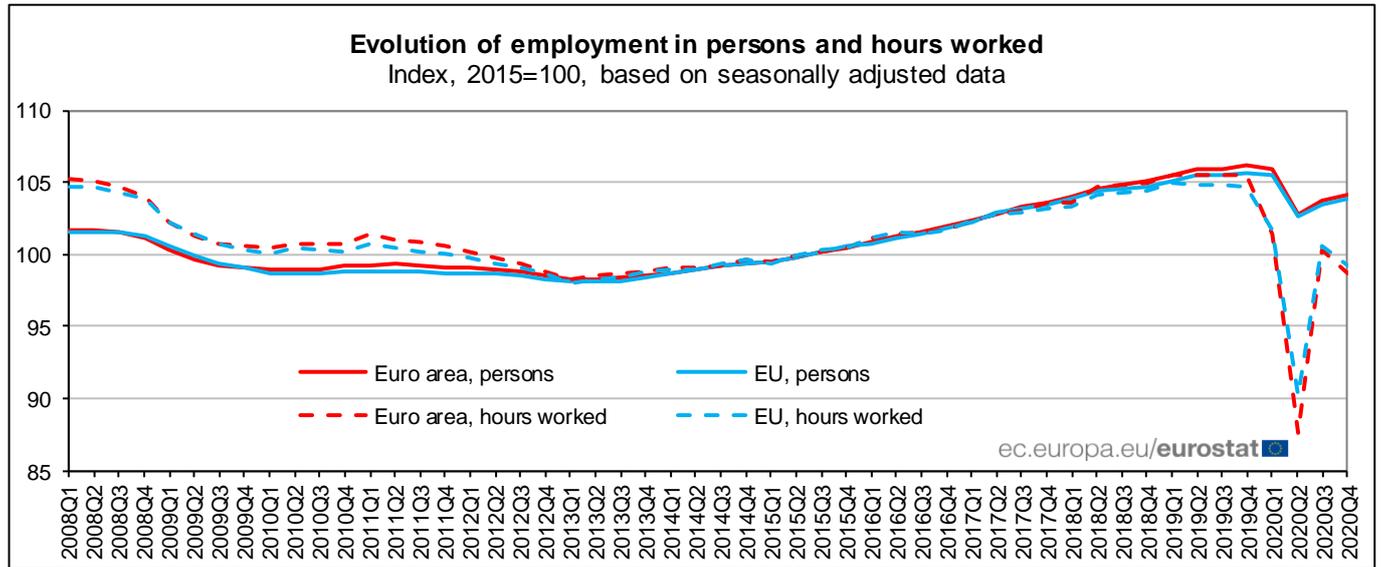
In the fourth quarter of 2020, **Portugal**, **Estonia** (both +1.9%) and **Spain** (+1.2%) recorded the highest growth of employment in persons compared with the previous quarter. The largest decreases were observed in **Czechia**, **Croatia**, **Latvia** and **Malta** (all -0.5%).



Employment levels in the euro area and EU

Based on seasonally adjusted figures, Eurostat estimates that in the fourth quarter of 2020, 206 million people were employed in the **EU**, of which 157.9 million were in the **euro area**.

In relation to the COVID-19 pandemic, employment in persons was 3.1 million in the **euro area** and 3.5 million in the **EU** below the level of the fourth quarter of 2019.

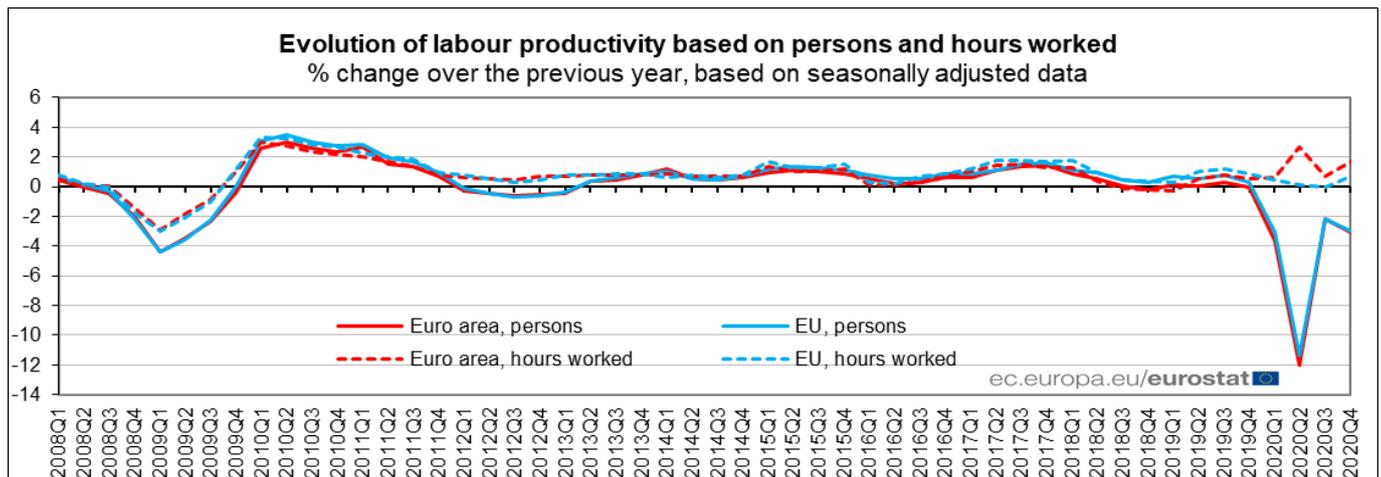


Evolution of labour productivity in the euro area and EU

The combination of GDP and employment data allows an estimation of **labour productivity**. The analysis of growth compared to the same quarter of the previous year shows that productivity growth (based on employed persons) fluctuated around 1% for both zones between 2013 and 2018.

In relation to the COVID-19 pandemic, productivity based on persons remained negative compared to the same quarter of the previous year with -3.0% for the **euro area** and -3.1% for the **EU**.

Based on hours worked, productivity compared to the same quarter of the previous year increased by 1.6% for the **euro area** and to 0.7% for the **EU**.



Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU27) includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

Methods and definitions

European quarterly national accounts are compiled in accordance with the European System of Accounts 2010 (ESA 2010). They include key policy indicators on GDP and employment.

Gross domestic product (GDP) at market prices measures the production activity of resident producer units. Growth rates are based on chain-linked volumes.

Employment covers employees and self-employed working in resident production units (domestic concept). Employment flash estimates are limited to total employment in persons, but regular estimates also cover hours worked and industry breakdowns.

Labour productivity is compiled as the ratio of economic output (GDP, chain-linked volumes with reference year 2010) to labour input (total employment measured in persons or hours worked, for all industries, according to the domestic concept).

Release schedule of main aggregates

This news release presents estimates for euro area and EU GDP and employment aggregates based on national accounts transmission from all Member States due after t+2 months.

A further estimation is done at around t+110 days after some countries transmit updated estimates. To increase the timeliness of key indicators, Eurostat also publishes flash estimates for GDP (after around 30 and 45 days) and employment (after around 45 days). Their compilation is based on estimates provided by most EU Member States on a voluntary basis.

Revisions and timetable

The reliability of GDP and employment flash estimates was tested by dedicated working groups and revisions are continuously monitored. Further information can be found on Eurostat website. The method used for compilation of European GDP and employment estimates is the same as for previous releases.

With these estimates, euro area and EU employment and GDP figures for earlier quarters are revised.

Flash estimates of employment and GDP growth were published in News Release [23/2021](#) issued on 16 February 2021. They were based on a more limited data set than the one used for the present News Release and additionally, on preliminary estimates which have now been revised by some Member States. Revisions for the last quarter are highlighted in bold in the table below:

Growth rates	to the previous quarter (Q/Q-1)				to the previous year (Q/Q-4)			
	Previous		Current		Previous		Current	
Estimates	Euro area	EU	Euro area	EU	Euro area	EU	Euro area	EU
Zone	Euro area	EU	Euro area	EU	Euro area	EU	Euro area	EU
GDP	-0.6	-0.4	-0.7	-0.5	-5.0	-4.8	-4.9	-4.6
Employment	0.3	0.3	0.3	0.4	-2.0	-1.7	-1.9	-1.6

All estimates presented in this release may be revised with the t+110 database update scheduled for 19 April 2021.

For more information

Eurostat [website section](#) on national accounts, notably information on European [GDP](#) and [employment](#) estimates

Eurostat [database section](#) on national accounts and Eurostat [metadata](#) on quarterly national accounts

Eurostat Statistics Explained articles on [measuring quarterly GDP](#), presentation of [updated quarterly estimates](#) and the [impact of COVID-19 on main GDP aggregates including employment](#)

[Note](#) on the impact of the COVID-19 outbreak on national accounts, [guidance](#) on quarterly national accounts (including flash) estimates in the context of the COVID-19 crisis and [country specific metadata](#) on the impact of COVID-19 on GDP estimates

[European System of Accounts 2010](#)

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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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			
	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1	2020Q2	2020Q3	2020Q4
Euro area	-3.8	-11.6	12.5	-0.7	-3.3	-14.6	-4.2	-4.9
EU	-3.3	-11.2	11.6	-0.5	-2.7	-13.8	-4.1	-4.6
Belgium	-3.4	-11.8	11.6	-0.1	-2.0	-13.9	-4.3	-5.1
Bulgaria	0.4	-10.1	4.3	2.2	2.3	-8.6	-5.2	-3.8
Czechia	-3.1	-8.7	7.1	0.6	-1.8	-10.8	-4.9	-4.7
Denmark	-1.3	-6.8	5.2	0.6	0.2	-7.5	-3.1	-2.6
Germany	-2.0	-9.7	8.5	0.3	-2.2	-11.3	-4.0	-3.6
Estonia	-1.1	-5.2	2.5	2.1	0.2	-5.5	-3.5	-1.9
Ireland	-3.9	-2.1	11.8	-5.1	4.1	-2.7	8.9	-0.2
Greece	0.4	-13.4	3.1	2.7	0.1	-13.8	-10.5	-7.9
Spain	-5.3	-17.9	16.4	0.4	-4.2	-21.6	-9.0	-9.1
France	-5.9	-13.5	18.5	-1.4	-5.6	-18.6	-3.7	-4.9
Croatia	-1.1	-15.4	8.2	2.7	0.3	-15.7	-9.8	-7.1
Italy	-5.5	-13.0	15.9	-1.9	-5.8	-18.2	-5.2	-6.6
Cyprus	-0.5	-13.1	8.9	1.4	1.4	-12.6	-4.7	-4.5
Latvia	-2.3	-7.0	6.9	1.1	-1.2	-8.6	-2.8	-1.8
Lithuania	-0.3	-6.2	6.1	-0.2	2.5	-4.7	0.1	-1.0
Luxembourg	-1.6	-7.3	9.3	1.6	1.3	-7.9	0.0	1.4
Hungary	-0.4	-14.5	11.0	1.4	2.0	-13.4	-4.8	-4.1
Malta	-2.4	-14.2	8.0	3.8	2.1	-14.6	-8.6	-6.2
Netherlands**	-1.5	-8.5	7.8	-0.1	-0.3	-9.0	-2.5	-3.0
Austria	-3.0	-10.7	11.8	-2.7	-3.6	-13.6	-3.8	-5.9
Poland	-0.3	-9.0	7.9	-0.7	1.9	-8.0	-1.8	-2.7
Portugal	-4.0	-13.9	13.3	0.2	-2.2	-16.3	-5.7	-6.1
Romania	0.6	-11.8	5.6	4.8	2.7	-10.0	-5.4	-1.8
Slovenia	-4.8	-10.1	12.2	-1.0	-3.3	-13.0	-3.0	-5.0
Slovakia	-5.1	-8.3	11.6	0.2	-3.8	-12.1	-2.3	-2.6
Finland**	-0.9	-4.3	3.2	0.4	-1.1	-6.1	-2.6	-1.4
Sweden	-0.3	-7.6	6.4	-0.2	0.1	-7.7	-2.2	-2.1
Iceland***	-6.9	-7.1	3.8	4.8	-4.7	-10.1	-6.0	-5.9
Norway	-1.4	-4.6	4.5	0.6	0.4	-4.4	-0.1	-1.1
Switzerland	-1.9	-7.2	7.6	0.3	-0.6	-8.1	-1.6	-1.7
United States	-1.3	-9.0	7.5	1.0	0.3	-9.0	-2.8	-2.4

* Growth rates to the previous quarter and to the same quarter of the previous year presented in this table are generally both based on seasonally and calendar adjusted figures since unadjusted data are usually not transmitted for the compilation of GDP flash estimates.

** Percentage change compared with the same quarter of the previous year calculated from calendar adjusted data.

*** The seasonal adjustment does not include a calendar adjustment for Iceland.

Source datasets: [namq_10_gdp](#) and [naidq_10_gdp](#) (for United States data); gross value added by industry is available in [namq_10_a10](#)

Growth rates of employment in persons*

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1	2020Q2	2020Q3	2020Q4
Euro area	-0.3	-3.0	1.0	0.3	0.4	-2.9	-2.1	-1.9
EU	-0.1	-2.7	0.9	0.4	0.4	-2.7	-2.0	-1.6
Belgium	-0.2	-0.8	0.2	0.4	1.0	-0.2	-0.5	-0.4
Bulgaria	-0.9	-1.0	-0.5	-0.4	-1.3	-3.3	-2.6	-1.9
Czechia	0.0	-1.5	0.2	-0.5	-0.5	-2.0	-1.6	-1.9
Denmark	-0.1	-2.2	1.3	0.4	0.7	-1.9	-1.0	-0.6
Germany	0.0	-1.5	-0.2	0.0	0.3	-1.4	-1.6	-1.6
Estonia	-0.5	-5.1	-0.2	1.9	1.5	-3.6	-4.7	-4.0
Ireland	0.0	-6.0	3.2	0.3	2.2	-3.9	-1.6	-2.7
Greece	0.3	-2.8	1.2	-0.1	0.8	-3.0	-1.6	-1.5
Spain	-1.0	-7.5	3.1	1.2	0.2	-7.6	-5.0	-4.2
France	-0.1	-2.8	1.3	0.2	0.5	-1.8	-1.6	-1.4
Croatia	-0.1	-1.5	-0.4	-0.5	0.3	-1.2	-1.4	-2.4
Italy	-0.6	-2.4	0.7	0.3	-0.2	-3.7	-2.6	-1.8
Cyprus	-0.1	-0.9	-0.3	-0.2	2.4	-1.2	-2.0	-1.3
Latvia	-0.1	-4.5	1.7	-0.5	0.1	-3.4	-2.7	-3.4
Lithuania	0.7	-2.1	-1.2	0.5	1.1	-2.0	-2.7	-2.3
Luxembourg	0.3	-0.5	1.3	0.6	2.9	1.4	2.0	1.7
Hungary	-0.4	-4.4	2.6	0.9	-0.2	-4.7	-2.3	-1.5
Malta	0.6	-0.5	0.0	-0.5	6.9	3.4	1.4	-0.9
Netherlands	0.2	-2.8	1.6	-0.1	1.0	-2.0	-0.5	-1.2
Austria	-0.2	-4.3	2.9	0.0	0.4	-4.0	-1.4	-1.7
Poland	0.8	-1.2	0.6	0.9	1.1	-1.2	-0.4	0.8
Portugal	-0.2	-3.5	1.3	1.9	-0.4	-3.4	-2.5	-0.6
Romania	0.5	-2.3	-0.4	0.5	0.4	-3.6	-2.4	-1.5
Slovenia	0.2	-2.3	0.3	0.4	1.2	-1.8	-1.8	-1.4
Slovakia	-0.5	-1.8	0.0	0.2	-0.5	-2.6	-2.5	-2.0
Finland	-0.2	-2.9	1.0	0.6	0.8	-3.3	-2.0	-1.3
Sweden	-0.3	-2.0	0.5	0.5	-0.1	-2.0	-1.9	-1.3
Iceland	:	:	:	:	-0.9	-4.3	-4.5	-6.2
Norway	0.2	-2.7	0.0	0.7	1.0	-2.1	-2.4	-1.8
Switzerland	0.3	-2.2	1.4	0.5	1.1	-1.6	-0.4	0.0

: Data not available

* Percentage change in the number of persons employed in resident production units compared with the previous quarter based on seasonally adjusted data. Percentage change compared with the same quarter of the previous year based on non-seasonally adjusted data.

See predefined tables: [tec00108](#) (quarterly change), [teina305](#) (annual change), [tec00109](#) (levels)

Source dataset: [namq_10_a10_e](#) (including breakdowns by industry)

Growth rates of employment in hours worked*

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1	2020Q2	2020Q3	2020Q4
Euro area	-3.9	-13.6	14.4	-1.6	-3.6	-17.1	-4.5	-5.6
EU	-3.0	-11.2	11.5	-1.4	-3.0	-14.1	-3.8	-4.6
Belgium	:	:	:	:	:	:	:	:
Bulgaria	-0.4	-10.0	9.3	-1.3	-1.2	-10.6	-2.6	-4.1
Czechia	-2.7	-8.0	10.6	-6.3	-3.9	-10.6	-1.5	-7.1
Denmark	-1.2	-5.9	5.6	:	-1.3	-7.4	-2.2	:
Germany	-1.5	-7.4	5.3	-2.0	-1.6	-9.1	-4.3	-4.3
Estonia	-3.8	-7.2	6.2	-0.3	-3.8	-11.8	-3.2	-4.8
Ireland	1.5	-11.9	5.5	3.7	4.1	-9.0	-4.5	-2.2
Greece	-3.5	-19.6	20.5	-4.3	-5.9	-26.5	-2.2	-9.8
Spain	-4.5	-21.7	24.7	0.5	-4.3	-24.7	-6.5	-5.5
France	-4.2	-18.7	22.9	-2.8	-3.2	-20.3	-3.5	-5.8
Croatia	-3.2	0.0	0.7	0.5	-0.9	-1.2	-1.4	-2.2
Italy	-8.1	-13.3	17.9	-1.5	-8.7	-21.2	-6.4	-7.2
Cyprus	-1.6	-6.2	2.7	-2.0	0.4	-14.1	-5.3	-6.3
Latvia	-1.4	-10.9	11.1	-4.2	-2.2	-10.5	-3.3	-6.4
Lithuania	-2.1	-7.3	4.9	-1.1	-1.6	-11.2	-3.8	-6.0
Luxembourg	-3.4	-7.6	9.5	0.4	-0.9	-9.1	-1.4	-1.9
Hungary	-1.5	-12.3	10.9	-0.4	-0.6	-14.0	-5.1	-2.9
Malta	-5.7	-8.3	5.8	0.8	-1.9	-12.6	-7.0	-7.5
Netherlands	-2.2	-5.7	5.0	-1.2	0.0	-9.0	-2.0	-3.3
Austria	-5.0	-12.0	14.5	-5.8	-5.2	-16.1	-3.5	-10.2
Poland	0.5	-2.2	2.3	-0.1	-1.0	-2.5	0.1	0.7
Portugal	-3.4	-21.6	24.5	2.3	-3.3	-22.8	-5.1	-5.4
Romania	-0.5	-2.3	0.2	1.3	0.6	-3.3	-2.3	-1.2
Slovenia	-0.7	-15.1	17.5	-12.4	-0.2	-15.5	0.4	-9.4
Slovakia	-4.5	-13.5	13.2	-2.6	-3.9	-17.0	-6.2	-8.2
Finland	-0.2	-5.5	4.8	-0.9	-0.1	-6.4	-0.7	-0.5
Sweden	-0.2	-6.1	1.9	1.0	-0.9	-5.1	-4.5	-2.5
Iceland	:	:	:	:	-3.6	-11.0	-6.2	-7.2
Norway	-1.9	-4.7	3.5	1.8	0.7	-5.0	-3.5	-1.6

: Data not available

* Percentage change in the number of hours worked in resident production units compared with the previous quarter based on seasonally adjusted data. Percentage change compared with the same quarter of the previous year based on non-seasonally adjusted data.

Source dataset: [namq_10_a10_e](#) (including breakdowns by industry)

Overview on the evolution of main expenditure components

GDP AND EXPENDITURE COMPONENTS

PERCENTAGE CHANGE OVER THE PREVIOUS QUARTER AND THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		2020				2020				2020				2020				2020							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
t/t-1	EA	-3.8	-11.6	12.5	-0.7	-4.5	-12.6	14.1	-3.0	-0.3	-2.2	4.6	0.4	-5.9	-16.1	13.9	1.6	-3.7	-18.8	16.7	3.5	-2.9	-18.2	11.8	4.1
t/t-1	EU	-3.3	-11.2	11.6	-0.5	-4.1	-12.1	13.3	-2.8	-0.3	-2.0	4.1	0.7	-5.3	-14.4	12.1	1.3	-3.1	-18.8	17.1	3.7	-2.5	-17.9	12.6	4.0
t/t-4	EA	-3.3	-14.6	-4.2	-4.9	-3.9	-16.1	-4.6	-7.6	1.1	-1.5	2.4	2.5	0.8	-20.8	-4.6	-8.7	-3.1	-21.4	-9.0	-5.6	0.3	-20.6	-9.2	-7.6
t/t-4	EU	-2.7	-13.8	-4.1	-4.6	-3.3	-15.2	-4.3	-7.1	1.2	-1.2	2.1	2.4	0.7	-18.6	-4.4	-7.9	-2.5	-21.1	-8.3	-4.6	0.2	-20.0	-8.3	-6.3

CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER AND THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

		Changes in Inventories*				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		2020				2020				2020				2020				2020							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
t/t-1	EA	0.5	0.0	-1.4	0.6	-2.4	-6.7	7.4	-1.6	-0.1	-0.5	1.1	0.1	-1.3	-3.6	2.9	0.3	-1.8	-9.1	7.4	1.6	1.3	8.2	-4.9	-1.7
t/t-1	EU	0.5	-0.2	-1.2	0.6	-2.2	-6.4	7.0	-1.5	-0.1	-0.4	1.0	0.2	-1.2	-3.2	2.6	0.3	-1.6	-9.3	7.8	1.7	1.2	8.3	-5.4	-1.7
t/t-4	EA	0.1	0.0	-0.9	-0.1	-2.1	-8.6	-2.5	-4.1	0.2	-0.3	0.5	0.5	0.2	-4.7	-1.0	-2.0	-1.5	-10.3	-4.4	-2.7	-0.1	9.3	4.1	3.4
t/t-4	EU	0.0	-0.1	-0.9	-0.2	-1.7	-8.1	-2.3	-3.8	0.2	-0.2	0.4	0.5	0.2	-4.2	-0.9	-1.8	-1.2	-10.4	-4.2	-2.3	-0.1	9.2	3.8	2.9

GDP AND EXPENDITURE COMPONENTS

Levels

FOURTH QUARTER 2020 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

	GDP	Household & NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Changes in Inventories*	Domestic Demand	Exports	Imports	External Balance
EA	2 896 959.4	1 484 500.4	651 659.6	625 788.4	-2 188.4	2 759 760	1 350 108	1 212 908.5	137 199.4
EU	3 404 972.2	1 741 071.6	765 048.6	737 477.7	-950.7	3 242 647.2	1 633 910.9	1 471 585.9	162 325.1

* Changes in inventories include acquisitions less disposals of valuables.

Source dataset: [namq_10_gdp](#)