

GDP per capita, consumption per capita and price level indices

Statistics Explained

*Data from 17 December 2025
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Highlights

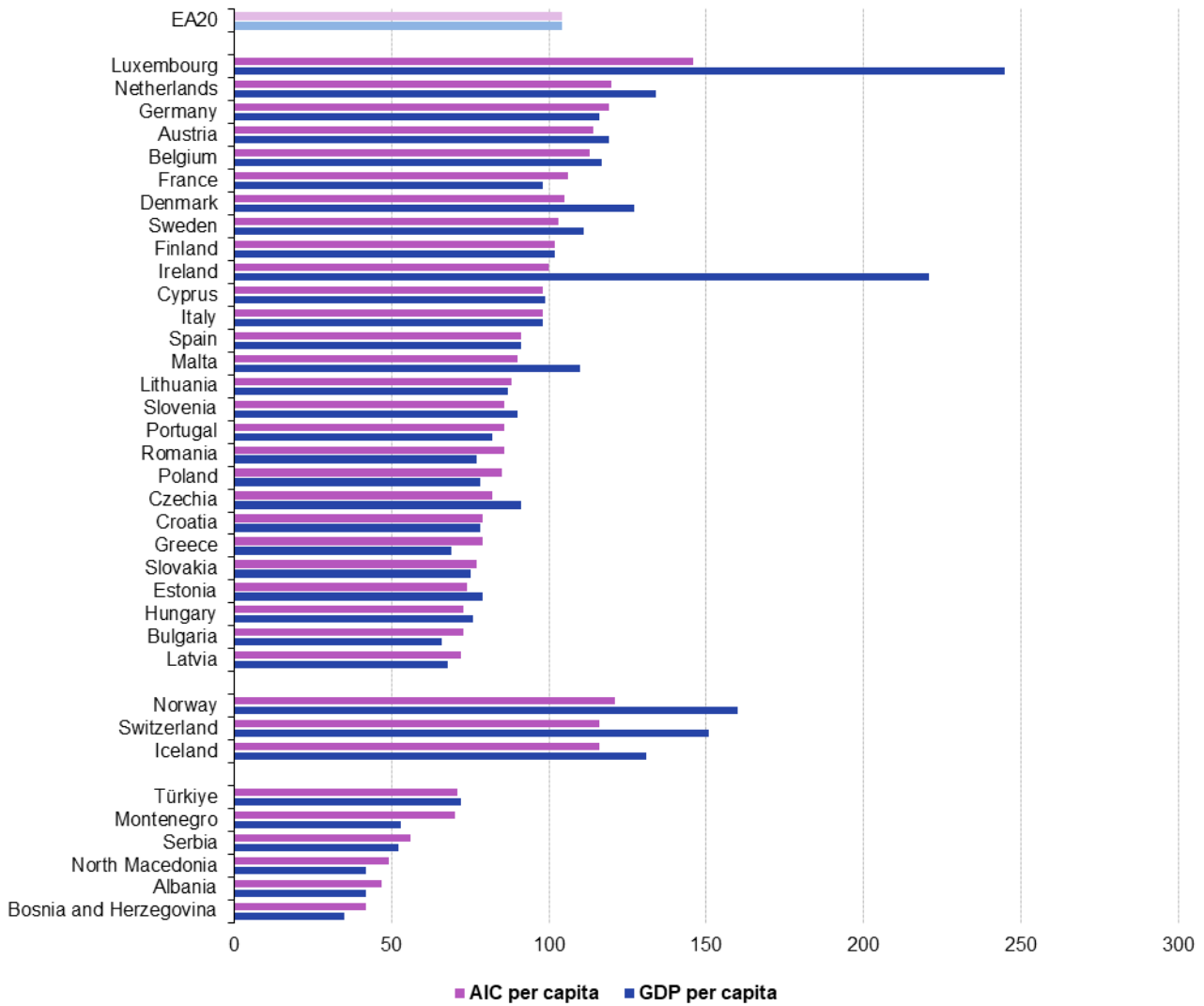
In 2024, Gross Domestic Product (GDP) per capita - a measure of economic activity - showed substantial differences across the EU countries. In 2024, Luxembourg had the highest GDP per capita in the EU, followed by Ireland, the Netherlands and Denmark, while Bulgaria, Latvia and Greece had the lowest. In 2024, household material welfare - measured by the Actual Individual Consumption (AIC) per capita - varies considerably across the European Union. In 2024, Luxembourg had the highest price level for AIC in the EU, followed by Netherlands and Germany. Bulgaria had the lowest, followed by Romania and Hungary.

This article presents the most recent analysis of purchasing power parities and related [economic indicators](#) ([gross domestic product \(GDP\) per capita](#) and [actual individual consumption \(AIC\)](#) per capita) for the years 2014-2024, focusing primarily on the latest reference year. It also presents the [price level indices](#) of the [27 EU countries](#) , as well as of the 3 [EFTA](#) countries (Iceland, Norway and Switzerland) and 6 [EU candidate countries](#) (Albania, Bosnia and Herzegovina, Montenegro, North Macedonia, Serbia and Türkiye). For more details please use the link to the source dataset code below the image.

Overview

In 2024, Luxembourg and Ireland recorded the highest levels of GDP per capita in the [EU](#) , at 145% and 121% above the EU average. Bulgaria was the EU country with the lowest GDP per capita, at 34% below the EU average. AIC levels were somewhat more homogeneous, but still showed significant differences across Europe. Luxembourg recorded the highest level of AIC per capita in the [EU](#) , at 46% above the EU average, as well as the highest price level, at 48% above the EU average.

Volume indices of GDP and AIC per capita, 2024, (EU=100)



Belgium, Germany, Greece, Spain, France, Croatia, Cyprus, Hungary, Portugal, and Romania: provisional data for GDP and the main expenditure components.
 Source: Eurostat (online data code: prc_ppp_ind_1)



Figure 1: Volume indices of GDP and AIC per capita, 2024 Source: Eurostat (prc_ppp_ind_1)

Relative volumes of GDP per capita

In international comparisons of national accounts data, such as GDP per capita, it is desirable not only to express the figures in a common currency, but also to adjust for differences in price levels. Failing to do so would result in an overestimation of GDP levels for countries with high price levels, relative to countries with low price levels.

Countries' volume indices of GDP per capita for the years 2014-2024 are shown in Table 1. The dispersion in GDP per capita across the EU countries is quite remarkable. Luxembourg had the highest GDP per capita among all the 36 countries included in this comparison, being well above the EU average in 2024 (by 2.4 times). This is partly explained by the fact that a large number of foreign residents are employed in the country and thus contribute to its GDP, while they are not part of Luxembourg's resident population. Their consumption expenditure is recorded in the national accounts of their country of residence. The high level of GDP per capita in Ireland can be partly explained by the presence of large multinational companies holding intellectual property. The associated contract manufacturing with these assets contributes to GDP, while a large part of the income earned from this production is returned to the companies' ultimate owners abroad.

Gross domestic product (GDP) per capita, 2014-2024, (EU=100)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Luxembourg	280	279	276	266	258	249	256	263	250	248	245
Ireland	141	185	178	187	192	190	205	225	237	218	221
Netherlands	133	132	130	130	130	128	131	132	134	131	134
Denmark	128	127	126	128	127	125	132	133	134	126	127
Austria	129	128	128	125	126	124	123	121	123	121	119
Belgium	121	119	118	117	116	117	118	117	118	118	117
Germany	128	126	126	126	125	122	123	120	120	118	116
Sweden	125	126	123	119	117	117	120	120	113	111	111
Malta	94	99	100	106	107	106	105	109	103	109	110
EA20	107	107	107	106	106	105	104	104	105	105	104
Finland	111	109	109	110	109	107	112	109	106	103	102
Cyprus	80	81	86	88	89	91	89	92	95	97	99
France	108	106	105	103	103	105	104	101	97	99	98
Italy	98	97	99	98	97	96	93	96	98	98	98
Spain	90	91	92	93	91	91	83	85	88	91	91
Czechia	88	89	89	92	93	95	96	92	90	91	91
Slovenia	82	81	82	84	86	87	88	88	89	91	90
Lithuania	75	75	75	78	81	83	87	88	87	86	87
Portugal	77	76	77	76	77	77	75	74	77	81	82
Estonia	78	77	78	80	82	84	85	85	83	80	79
Poland	68	70	69	70	72	74	79	79	78	77	78
Croatia	60	61	62	63	64	67	66	70	72	78	78
Romania	55	56	58	62	65	69	72	72	72	75	77
Hungary	69	70	69	69	72	73	75	75	76	76	76
Slovakia	78	78	73	70	70	70	74	74	71	74	75
Greece	71	69	67	67	66	66	62	64	66	68	69
Latvia	61	62	63	64	66	66	69	71	69	70	68
Bulgaria	48	49	51	52	53	55	57	60	62	63	66
Norway	177	157	145	150	156	146	141	171	214	169	160
Switzerland	173	172	167	161	160	155	156	161	161	154	151
Iceland	126	131	135	133	131	129	123	124	135	136	131
Türkiye	65	67	65	66	64	60	61	62	68	70	72
Montenegro	41	42	44	45	47	49	44	46	48	52	53
Serbia	41	40	40	40	41	42	44	45	45	48	52
North Macedonia	39	39	40	40	41	42	42	43	41	41	42
Albania	30	30	30	30	30	30	30	31	33	38	42
Bosnia and Herzegovina	30	31	31	31	32	32	33	33	34	35	35

Note: countries are sorted according to their 2024 volume index per capita for GDP.

Belgium, Germany, Greece, Spain, France, Croatia, Cyprus, Hungary, Portugal, and Romania: provisional data for GDP and the main expenditure components.

Source: Eurostat (online data code: prc_ppp_ind_1)

eurostat 

Table 1: Volume indices GDP per capita, 2014-2024 Source: Eurostat (prc_ppp_ind_1).

In 2024, Ireland ranked second among the EU countries, with a GDP per capita that was 121% above the EU average, followed by the Netherlands and Denmark, each with a GDP per capita more than 20% above the average. The EFTA countries Norway, Switzerland and Iceland had levels of GDP per capita that were 60%, 51% and 31% above the EU average, respectively.

Austria, Belgium, Germany, Sweden, Malta and Finland were the other EU countries with GDP per capita above the EU average. Cyprus, France, Italy, Spain and Czechia had GDP per capita levels that were less than 10% below the EU average, while Slovenia, Lithuania, Portugal had GDP per capita that were between 10% and 20% below the average. Estonia, Poland, Croatia, Romania, Hungary, Slovakia and the candidate country Türkiye had GDP per capita that were between 20% and 30% below the EU average. Bulgaria had a GDP per capita that was 34% below the average, followed by Latvia and Greece with 32% and 31% below the EU average. The candidate country Montenegro was placed at 47% below the EU average, followed by Serbia, North Macedonia, Albania and Bosnia and Herzegovina.

Table 1 shows a relative stability in the ranking of countries by GDP per capita volume index between 2014 and 2024. Among the EU countries, Luxembourg had the highest volume index over the whole period and Bulgaria the lowest. However, the dispersion decreased over this period, in 2014 the highest GDP per capita was 6 times higher than the lowest, whereas in 2024 it was lowered to almost 4 times.

Relative volumes of consumption per capita

While GDP is mainly an indicator of the level of economic activity, actual individual consumption (AIC) is an alternative indicator better adapted to describe the material welfare of households.

Countries' volume indices of AIC per capita can be found in Table 2. Generally, levels of AIC per capita are more homogeneous than GDP but still there are substantial differences across the EU countries.

Actual individual consumption (AIC) per capita, 2014-2024, (EU=100)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Luxembourg	153	153	150	149	150	144	137	139	143	145	146
Netherlands	119	118	115	116	117	115	116	118	120	120	120
Germany	126	125	126	125	125	124	124	121	123	120	119
Austria	122	121	119	117	116	115	113	117	118	115	114
Belgium	118	118	116	114	114	114	114	113	113	114	113
France	114	112	112	110	108	109	110	107	105	106	106
Denmark	118	117	115	116	117	115	120	121	110	106	105
EA20	107	107	106	106	105	105	104	104	104	105	104
Sweden	118	119	116	113	111	109	111	111	107	104	103
Finland	114	114	113	111	111	108	111	109	104	105	102
Ireland	95	95	95	94	95	93	87	91	95	99	100
Cyprus	90	89	91	93	94	95	94	92	94	97	98
Italy	100	100	100	100	99	99	96	96	99	99	98
Spain	89	91	91	92	91	90	83	87	89	91	91
Malta	86	86	85	85	88	89	84	85	84	90	90
Lithuania	81	82	84	86	87	89	91	93	89	87	88
Slovenia	77	76	77	77	78	81	81	85	85	84	86
Portugal	83	83	83	81	83	84	82	83	85	86	86
Romania	57	59	63	68	73	77	80	82	81	83	86
Poland	76	77	77	78	79	80	86	86	84	82	85
Czechia	81	82	83	86	87	88	90	86	82	82	82
Greece	79	78	77	77	77	77	75	76	79	80	79
Croatia	63	62	63	64	65	68	69	74	74	76	79
Slovakia	74	74	69	67	67	68	75	76	76	77	77
Estonia	71	73	74	75	76	77	79	78	76	75	74
Bulgaria	54	55	56	57	58	60	62	67	68	70	73
Hungary	63	64	64	64	65	66	70	70	70	69	73
Latvia	62	63	64	66	67	67	68	74	73	72	72
Norway	137	131	128	131	130	127	125	126	126	123	121
Switzerland	136	135	131	126	123	120	120	117	119	117	116
Iceland	120	119	118	118	116	115	122	123	121	118	116
Türkiye	63	66	65	66	63	62	62	64	70	74	71
Montenegro	53	54	57	57	58	59	59	58	62	66	70
Serbia	49	49	48	48	48	50	51	52	52	54	56
North Macedonia	44	45	46	45	46	46	48	51	49	49	49
Albania	37	38	37	36	36	37	36	36	38	43	47
Bosnia and Herzegovina	41	41	41	40	40	40	40	40	40	42	42

Note: countries are sorted according to their 2024 volume index per capita for AIC.
Belgium, Germany, Greece, Spain, France, Croatia, Cyprus, Hungary, Portugal, and Romania:
provisional data for GDP and the main expenditure components.
Source: Eurostat (online data code: prc_ppp_ind_1)

eurostat 

Table 2: Volume indices AIC per capita, 2014-2024 Source: Eurostat (prc_ppp_ind_1)

In 2024, Luxembourg had the highest level of AIC per capita among all 36 countries included in this comparison, at 46% above the EU average. It was followed by the EFTA country Norway, with an AIC per capita of 21% above the EU average. While Luxembourg and Ireland were outstanding among EU countries in terms of GDP, this was less so for AIC. As mentioned in the previous section, one reason for this is that cross-border workers contribute to GDP in Luxembourg while their consumption expenditure is recorded in the national accounts of the country of their residence. Ireland, with the second highest level of GDP per capita in the EU, had an AIC per capita equal to the EU average.

As in the case of the volume index of GDP per capita, the ranking of countries in terms of the volume index of AIC per capita shows relative stability between 2014 and 2024. Luxembourg had the highest volume index among the EU countries over the whole period. In contrast, Bulgaria had the lowest volume index for the entire period, except in 2024, when Latvia took this position for the first time since 2014. Similar to GDP, the dispersion over time has decreased: in 2014, the highest volume index of AIC per capita was nearly 3 times higher than the lowest, while in 2024, this difference was reduced to twice as high.

Price levels in Europe

Table 3 shows countries' price levels for AIC, with the EU average at 100. It also shows the exchange rates applied in the calculation of the price level indices (see methodology described in *Data sources*). In the following section, the discussion is restricted to the price levels of AIC, since this is closer to the concept of price levels that people are familiar with than a price level indicator based on GDP.

Exchange rates and price level indices for AIC, 2022-2024, (EU=100)

	Exchange rates			Price level indices for AIC		
	2022	2023	2024	2022	2023	2024
Luxembourg	1	1	1	149.8	147.7	147.8
Ireland	1	1	1	140.6	141.7	140.9
Denmark	7.440	7.451	7.459	145.9	141.8	140.9
Finland	1	1	1	129.9	129.8	128.1
Sweden	10.6296	11.4788	11.4325	131.4	123.8	124.6
Netherlands	1	1	1	118.9	120.0	119.8
Belgium	1	1	1	119.2	119.0	118.4
Austria	1	1	1	114.0	117.2	117.8
Germany	1	1	1	109.0	109.6	109.3
France	1	1	1	109.2	108.4	107.6
EA20	1	1	1	105.4	104.9	104.7
Italy	1	1	1	100.0	98.6	97.9
Estonia	1	1	1	95.6	96.8	97.3
Malta	1	1	1	92.2	91.5	94.7
Cyprus	1	1	1	95.5	94.2	93.8
Spain	1	1	1	93.3	90.3	90.9
Slovenia	1	1	1	87.5	89.8	90.6
Portugal	1	1	1	85.2	84.5	85.1
Greece	1	1	1	84.4	83.2	83.6
Czechia	24.566	24.004	25.12	81.5	83.0	80.9
Slovakia	1	1	1	79.5	79.9	80.8
Latvia	1	1	1	76.7	78.7	79.8
Lithuania	1	1	1	75.5	79.0	78.5
Croatia	7.535	1	1	70.0	71.9	74.0
Poland	4.686	4.542	4.306	59.4	65.4	69.9
Hungary	391.290	381.850	395.300	63.0	69.0	68.9
Romania	4.931	4.947	4.975	54.5	55.9	58.1
Bulgaria	1.956	1.956	1.956	55.0	56.1	57.7
Switzerland	1.005	0.972	0.953	179.0	181.1	181.8
Iceland	142.240	149.130	149.310	171.4	167.9	171.8
Norway	10.103	11.425	11.629	154.5	137.6	137.6
Albania	118.980	108.800	100.710	55.8	59.0	64.2
Serbia	117.459	117.251	117.085	58.0	59.5	61.3
Montenegro	1	1	1	56.1	57.8	59.2
Bosnia and Herzegovina	1.956	1.956	1.956	54.6	54.8	54.8
North Macedonia	61.623	61.559	61.517	47.7	49.0	48.9
Türkiye	17.409	25.760	35.573	37.5	40.5	48.9
Coefficients of variation						
EA-20				21.9	21.1	20.7
EU				27.8	26.2	25.3
All 36				38.2	36.1	35.1

Note: countries are sorted according to their 2024 price level index for AIC.

Source: Eurostat (online data code: prc_ppp_ind_1)



Table 3: Exchange rates and price level indices for AIC, 2022-2024 Source: Eurostat (prc_ppp_ind_1)

Luxembourg had the highest price level among the EU countries, 48% above the EU average. However, the EFTA countries Switzerland and Iceland had higher price levels, at 82% and 72% above the EU average, respectively. The EFTA country Norway and the EU countries Denmark, Ireland, Finland and Sweden had price levels more than 20% above the EU average. Netherlands, Belgium, Austria, Germany and France were the other EU countries with price levels above the EU average.

Italy, Estonia, Malta, Cyprus, Spain and Slovenia had a price level less than 10% below the EU average, followed by Portugal, Greece, Czechia and Slovakia at less than 20% below the EU average. Lithuania, Latvia and Croatia had a price level situated less than 30% below the EU average, followed by Poland, Hungary and the candidate countries Albania and Serbia with price levels less than 40% below that average. The candidate countries Bosnia and Herzegovina, Montenegro, EU countries Bulgaria and Romania had price levels between 40% and 50% below the EU average. The candidate countries, North Macedonia and Türkiye, both had price levels that were 51% below the EU average.

Exchange rates are crucial in determining price levels, and consequently exchange rate movements often have a big impact on the development of price levels over time. In fact, several of the major price level changes observed between 2022 and 2024 can be at least partly explained by fluctuations of a country's currency against the euro. In 2022, 2023 and 2024, the national currency of Türkiye showed a large depreciation against the euro and showed the largest increase in price levels between 2022 and 2024.

The last 3 rows in Table 3 show the coefficients of variation (CoV) for price levels in 3 groups of countries: the euro area (EA-20), the EU countries (EU) and the entire group of 36 countries (All 36). A time series of these CoV values can indicate if prices are becoming more similar among these countries. Lower CoV numbers suggest that prices are converging.

These figures in table 3 show that price dispersion was less pronounced in the euro area than in the EU as a whole and in the 36-country group, partly due to exchange rate volatility. Additionally, over the 3-year period presented, price levels showed a slight convergence across all 36 countries.

Data sources

The data in this article are produced by the [Eurostat - OECD Purchasing power parities](#) programme. The full methodology used in the programme is described in the [Eurostat-OECD Methodological manual on purchasing power parities](#).

Purchasing power parities (PPPs) are currency conversion rates that are applied in order to convert economic indicators from national currency to an artificial common currency, called the Purchasing Power Standard (PPS), which equalises the purchasing power of different national currencies and enables meaningful volume comparisons between countries. For example, dividing the GDP or AIC per capita, expressed in the national currency of each country participating in the comparison, by its PPP results in figures that neutralise differences in price levels. This calculation indicates the real volume of GDP or AIC at a common price level. When divided by the nominal exchange rate of a given year, the PPP provides an [estimate](#) of the price level of a given country relative to, for instance, the EU total.

PPPs are established on an annual basis. According to the regular publication calendar, PPPs are released as preliminary estimates 12 months after the end of the reference year and revised after 24 months, while the final results are released 36 months after the end of the reference year. In addition, an [early estimate](#) of PPPs, partly based on projections, is published 6 months after the end of the reference year. This regular PPP revision and [release calendar](#) is in line with the data delivery timetable for national accounts data as given in the [ESA 2010 Regulation 549/2013](#) of 21 May 2013. Thus, the 2022 results presented in this publication should be regarded as final, while the 2023 and 2024 results are still preliminary.

For some basic headings regarding hospital services price data were partially or completely missing for 2022, 2023, and 2024. For 2024, data were missing for Belgium, Germany, France, Spain, Slovakia, and Switzerland. For Estonia, data were missing for both 2023 and 2024. Among the candidate countries, data were completely or partially missing for Albania, Bosnia and Herzegovina, Montenegro, and Serbia. Eurostat estimated the PPP results for these basic headings for which no prices were reported by the countries.

Expenditure data disseminated in the PPP database follow the same publication flags or special values as those

applied in the national accounts domain at the time of extraction. For the 2024 reference year, GDP and main expenditure components were extracted on 3 December 2025. At that time, the national accounts data were flagged as provisional for Belgium, Germany, Greece, Spain, France, Croatia, Cyprus, Hungary, Portugal and Romania. For the candidate countries, the data were provisional for North Macedonia, Albania, Montenegro and Serbia. Türkiye stands out, having experienced a substantial increase in prices in 2024, which led to a notable rise in GDP in national currency terms and a significant upward revision of its PPP.

In their simplest form, PPPs are nothing more than price relatives that show the ratio of the prices in national currencies for the same good or service in different countries. For example, if the price of a hamburger in Sweden is 28.60 Swedish krona and in Italy it is € 2.76, the PPP for hamburgers between Sweden and Italy is 28.60 krona to € 2.76 or 10.36 krona to the euro. In other words, for every euro spent on hamburgers in Italy, 10.36 krona would have to be spent in Sweden in order to obtain the same quantity and quality – or volume – of hamburgers.

The indices of relative volumes of GDP and AIC per capita published in this article have been adjusted for price level differences and are expressed in relation to the European Union average (EU=100). Thus, for instance, if a country's volume index is below 100, that country's level of GDP (or AIC) per capita is lower than for the EU as a whole. The price level adjustment factors, referred to as purchasing power parities, can also be used in comparison of countries' price levels.

Price level indices (PLIs) as presented in this publication are the ratios of PPPs to exchange rates. They measure the differences in price levels across countries by indicating how many units of a common currency are needed to buy the same volume of a product group or aggregate in each country. They are presented relative to the European Union average: if the price level index is higher than 100, the country concerned is relatively expensive compared to the EU average and vice versa. The EU average is calculated as the weighted average of the national PLIs, weighted by the expenditures corrected for price level differences.

Volume and price level indices are not intended to rank countries strictly. In fact, they only provide an indication of the order of magnitude of the volume or price level in one country in relation to others, particularly when countries are clustered around a very narrow range of outcomes. The level of uncertainty associated with the basic price and national accounts data, and the methods used for compiling PPPs imply that differences between countries that have indices within a close range should not be over-interpreted.

In national accounts, Household Final Consumption Expenditure (HFCE) denotes expenditure on goods and services that are purchased and paid for by households. Actual Individual Consumption (AIC), on the other hand, consists of goods and services actually consumed by individuals, irrespective of whether these goods and services are purchased and paid for by households, by government, or by non-profit organisations. In international volume comparisons, AIC is often seen as the preferable measure, since it is not influenced by the fact that the organisation of certain important services consumed by households, like health and education services, differs a lot across countries. For example, if dental services are paid for by the government in one country, and by households in another, an international comparison based on HFCE would not compare like with like, whereas one based on AIC would.

Starting this year, the basic heading classification for Household Final Consumption Expenditure has been updated to reflect the COICOP 2018 classification, the internationally accepted standard endorsed by the United Nations Statistical Commission. This ensures that Purchasing Power Parities (PPPs) are calculated using a classification consistent with recent changes in consumption patterns and technological developments, as reflected in national accounts data and consumer price statistics.

The implementation of COICOP 2018 applies only to the years 2022, 2023, and 2024. Data for previous years (1995–2021) have been estimated only for GDP and its main components and are published in the new Eurobase dataset. Data for the former analytical categories, based on the previous COICOP classification, remain available in the earlier dataset.

Context

GDP per capita volume indices (on a regional basis - see [Economy at regional level](#)) are used in the allocation of [cohesion policy](#) funds within the EU. Funding is concentrated on less developed regions, with the goal of reducing economic, social and territorial disparities.

Eurostat is co-operating closely with other international institutions in the production and dissemination of PPPs. It co-operates with the Organisation for Economic Co-operation and Development (OECD) to produce PPP statistics for the OECD countries and with the [World Bank](#) and the [International Monetary Fund \(IMF\)](#) to produce global PPP data. See external links below.

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Database

- [Purchasing power parities \(prc_ppp\)](#) , see:

[Purchasing power parities \(PPPs\), price level indices and real expenditures for ESA2010 aggregates \(prc_ppp_ind_1\)](#)

[Convergence indicators \(prc_ppp_conv\)](#)

Thematic section

- [Purchasing power parities \(PPPs\)](#)

Methodology

- [Eurostat-OECD Methodological manual on purchasing power parities](#)
- [Purchasing power parities](#) (ESMS metadata file — prc_ppp_esms)

Legislation

- [Regulation \(EC\) No 1445/2007](#) of 11 December 2007 establishing common rules for the provision of basic information on Purchasing Power Parities and for their calculation and dissemination
- [Summaries of EU Legislation: Purchasing power parities](#)
- [Regulation \(EU\) No 549/2013](#) (ESA 2010 Regulation) of 21 May 2013 on the European system of national and regional accounts in the European Union
- [Summaries of EU Legislation: European Union system of national and regional accounts](#)

External links

- [OECD - Purchasing Power Parities \(PPP\)](#)
- [World Bank - International Comparison Program \(ICP\)](#)

Selected datasets

- [Purchasing power parities \(t_prc_ppp\)](#) , see:

Comparative price levels (tec00120)

Price and volume convergence between EU Member States (tec00121)

GDP per capita in PPS (tec00114)