The European Union (EU’s) regional policy aims to support the broader Europe 2020 agenda. It is designed to foster solidarity, such that each region may achieve its full potential by alleviating economic, social and territorial disparities. During the period 2014-2020, almost one third of the EU’s total budget is devoted to cohesion policy: national accounts and regional accounts are important in this context, insofar as they were used to determine the extent to which EU Member States should contribute to the EU’s budget and they also serve as the basis for the allocation of cohesion policy expenditure. In May 2018, the European Commission presented a proposal for its multiannual financial framework covering the period 2021-2027. These proposals foresaw a modest reduction in budget allocations for cohesion policy, with commitment appropriations for economic, social and territorial cohesion during the whole programming period amounting to EUR 373 billion, or 29.2% of the total budget.

This article uses regional economic accounts to analyse economic developments within the EU. The first section is based on regional GDP, the principal aggregate for measuring the economic output of an economy. It is followed by a regional analysis of primary income of households, which facilitates the removal of commuting effects. The final section, on economic growth and productivity, presents information for the real growth rate of gross value added, investment (as measured by gross fixed capital formation) and labour productivity (as measured by gross value added per hour worked).

Gross domestic product (GDP) is the central measure of national accounts, summarising the economic position...
of a country or a region; this well-known aggregate has traditionally been divided by the total number of inhabitants to create a proxy measure for analysing overall living standards, namely, GDP per capita. While GDP continues to be used for monitoring economic developments, playing an important role in economic decision-making, it has been complemented by other indicators as a source of information for informing policy debates on social and environmental aspects of well-being. This is because GDP does not take account of externalities such as income distribution, social inclusion or environmental sustainability, which are increasingly seen as important drivers for the overall quality of life and sustainable development. A number of international initiatives have focused on this issue and in August 2009, the European Commission adopted a communication GDP and beyond: measuring progress in a changing world (COM(2009) 433 final), which outlined a range of actions to improve and complement GDP measures.

GDP continues to be used to analyse economic performance and cycles (such as recessions, recoveries and booms). GDP at market prices in the EU-28 was valued at EUR 15.3 trillion in 2017, equivalent to an average of EUR 29.9 thousand per capita. In order to compensate for price level differences across countries, GDP can be converted using conversion factors known as purchasing power parities (PPPs). The use of PPPs (rather than market exchange rates) results in the data being converted into an artificial common currency called a purchasing power standard (PPS). In broad terms, the use of PPS series rather than a euro-based series tends to have a levelling effect, as those countries with very high GDP per capita in euro terms also tend to have relatively high price levels (for example, the cost of living in Luxembourg is generally higher than the cost of living in Bulgaria).

Regional gross domestic product (GDP) per inhabitant

Inequalities that exist between different regions of the EU can be attributed to a wide range of factors, including: changes brought about by globalisation (such as the relocation and outsourcing of manufacturing and service activities), the legacy of former economic systems, socioeconomic developments, geographic remoteness, and the availability of resources, including human resources. These manifest themselves, among others, in the form of social deprivation, poor-quality housing, healthcare or education, higher levels of unemployment, or inadequate infrastructure.

To redress such disparities, every part of the EU is covered by regional policy: the bulk of funding is concentrated on less developed regions, with the goal of helping them catch-up. The allocation of structural and investment funds is directed at less developed regions (GDP per capita <75 % of the EU average) and transition regions (GDP per capita of 75-90 % of the EU average). The allocation of cohesion funds was adapted during 2016 to focus support on those countries where gross national income (GNI) per inhabitant — averaged over the period 2012 to 2014 — was less than 90 % of the EU average.

GDP per capita in Inner London - West was more 6.1 times as high as the EU-28 average.

Map 1 presents information for regional GDP per capita across NUTS level 2 regions: values in PPS terms are expressed as a percentage of the EU-28 average which is set equal to 100 %. Regions which may be considered as relatively ‘rich’ — with GDP per capita above the EU-28 average — are shown in blue. Economic activity across the EU in 2016 was somewhat skewed insofar as 101 out of the 276 regions for which data are available recorded a level of GDP per capita above the EU-28 average; as such, wealth creation was concentrated in regional pockets, while a higher share of regions experienced below average levels of GDP per capita. The relatively rich regions were largely found in a band that ran from northern Italy, up through Austria and Germany before splitting in one direction towards several regions in the Benelux countries, southern England and southern Ireland, and in the other direction towards the Nordic Member States.

One of the most striking details of the map is the presence of pockets of relatively high wealth creation that are apparent for almost every capital city region. Nowhere was this more apparent than in one of the two capital city regions of the United Kingdom, Inner London - West, where GDP per capita was more than six times as high as the EU-28 average in 2016 (611 %). The next highest ratios were recorded in Luxembourg (a single region at this level of detail; 258 %), Southern and Eastern (the Irish capital city region; 217 %) and Région de Bruxelles-Capitale / Brussels Hoofdstedelijk Gewest (the Belgian capital city region; 200%). These were the only four regions across the EU where GDP per capita was at least twice as high as the EU-28 average, although Hamburg (Germany) had a ratio that was only slightly lower and was atypical insofar as its GDP per capita was above that recorded for the German capital region of Berlin.
There were 14 other regions in the EU where the average level of GDP per capita was at least 50% higher than the EU-28 average (as shown by the darkest shade of blue in the map). Among these were several other capital city regions, including: Bratislavský kraj (Slovakia), Praha (the Czech Republic), Île de France (France), Stockholm (Sweden), Inner London - East (the second of the two capital city regions in the United Kingdom), Noord-Holland (the Netherlands), Hovedstaden (Denmark) and Wien (Austria). They were joined by Ober-bayern, Stuttgart, Darmstadt and Bremen (four metropolitan regions in Germany), Salzburg (Austria) and Berkshire, Buckinghamshire and Oxfordshire (the United Kingdom).

While the highest levels of GDP per capita were generally recorded in capital city regions of Member States, the contrast between the economic performance of capital city regions and their surrounding regions was in some ways particularly stark in eastern Member States (as most surrounding regions had levels of GDP per capita that were less than 75% of the EU-28 average. This pattern was most apparent in Bratislavský kraj (the capital city region of Slovakia; 184%) and Praha (the Czech Republic; 182%), as they posted the sixth and seventh highest levels of GDP per capita among all NUTS level 2 regions in 2016. It was also observed for Bucuresti - Ilfov (Romania), Mazowieckie (Poland) and Közép-Magyarország (Hungary) — as each of these three capital city regions also recorded levels of GDP per capita that were above the EU-28 average.

GDP per capita was lower than the EU-28 average in a majority of the regions in Spain, France and the United Kingdom

The 'poorest' regions in the EU are shown in the darkest shade of purple in Map 1. They were primarily located in eastern parts of the EU, running from Latvia down into Greece and southern Italy, before extending across the Mediterranean to southern regions of Spain and most of Portugal. GDP per capita was also less than 75% of the EU-28 average in five regions of the United Kingdom — Lincolnshire, Tees Valley and Durham, South Yorkshire, Cornwall and Isles of Scilly, West Wales and The Valleys — as well as Prov. Luxembourg in southern Belgium.

It is interesting to note that in 2016 a majority of the regions in Spain, France and the United Kingdom had levels of GDP per capita that were below the EU-28 average, while there was an almost equal split in Italy between regions that had GDP per capita above or below the EU-28 average. While the major metropolitan centres in these countries continued to record average levels of GDP per capita that were above the EU-28 average, their 'poorer' regions could generally be split into one of two groups, either sparsely-populated, rural regions characterised by net emigration, or post-industrial regions, stripped of their traditional industrial base by the consequences of globalisation, that are increasingly described as being 'left behind'.

An analysis of the regional distribution of GDP per capita reveals that Bulgaria, Croatia, Greece and Slovenia were the only multi-regional EU Member States where economic activity was below the EU-28 average in each and every region, while none of the multi-regional Member States was able to report that every one of its regions had an average level of GDP per capita above the EU-28 average. Austria and Sweden both reported just a single region with GDP per capita below the EU-28, with the exceptions being the easternmost region of Burgenland (in Austria) and the central region of Norra Mellansverige (in Sweden).
Map 1: Gross domestic product (GDP) per inhabitant, by NUTS 2 regions, 2016 (based on data in purchasing power standards (PPS) in relation to the EU-28 average, EU-28 = 100)


Source: Eurostat (online data codes: nama_10r_2gdp, nama_10_gdp, nama_10r_3popgdp and nama_10_pe)
The most rapid shift in wealth generation during the period 2007-2016 was towards capital city regions.

Map 2 shows changes in regional GDP per inhabitant relative to the EU-28 average for 2007-2016; note that the comparison covers the period associated with the global financial and economic crisis which has had a lasting impact on several regions.

There were 117 NUTS level 2 regions that saw their relative wealth, as measured by GDP per capita, increase between 2007 and 2016, while a higher number (157) reported a relative decline. The biggest increase in wealth creation, in relation to the EU-28 average, was recorded in the Irish capital city region, whose level of economic activity rebounded at a rapid pace following the crisis. The four regions that followed with the next highest increases in their relative wealth were also capital city regions, namely: Inner London - West, Bucuresti - Ilfov, Mazowieckie and Bratislavsky kraj.

Among the multi-regional EU Member States, GDP per capita grew at a faster pace than the EU-28 average in every region of Bulgaria, Hungary, Poland, Romania, Slovakia and all three of the Baltic Member States (each of which is a single region at this level of detail), as well as every region except one in Austria (the capital city region) and the Czech Republic (Severozapad). The vast majority of regions in Germany also recorded an increase in their relative living standards, the exceptions being Saarland, Bremen, Hamburg and Darmstadt; note that GDP per capita in the last three of these was, nevertheless, at least 50 % higher than the EU-28 average in 2016.

By contrast, average GDP per capita grew at a slower pace than the EU-28 average in every region of Greece, Spain, Croatia, Italy, the Netherlands, Slovenia, Finland and Sweden, while a similar pattern was repeated in all but one region of mainland France (the capital city region, Île de France) and Portugal (Norte).

Although there remains an east-west divide in terms of wealth creation in the EU-28, this has become less pronounced, suggesting that the cohesion policy — among other influences — has had some been impact on national and regional disparities. On the other hand, some western regions of the EU that were previously prominent industrial areas would appear to be falling behind. Examples include several regions in southern Belgium (for example, Prov. Hainaut and Prov. Luxembourg), northern and eastern France (Picardie, Champagne-Ardenne and Lorraine) or the United Kingdom (the Tees Valley and Durham, South Yorkshire, and West Wales and The Valleys).
Change of gross domestic product (GDP) per inhabitant, by NUTS 2 regions, 2007-2016
(percentage points difference for 2016 minus 2007; based on data in purchasing power standards (PPS)
in relation to the EU-28 average, EU-28 = 100)

Source: Eurostat (online data codes: nama_10r_2gdp, nama_10_gdp, nama_10r_3popgdp and nama_10_pe)
Private household income

Many of the ‘richest’ regions in the EU have a relatively high share of their wealth generated by inflowing commuters; this pattern is particularly true in capital city regions, where the cost of living in central locations often forces people to consider moving to suburban areas that may be in neighbouring NUTS regions. Commuter flows between regions (or cross-border) lead employees to contribute to the wealth created in one region (where they work), while their household income is classified to another region (where they live). Because of this circumstance, the high levels of GDP per capita that are recorded in some metropolitan regions characterised by large numbers of net incoming commuters overstate their true economic well-being. By contrast, the economic well-being of regions that surround capital city or metropolitan regions is likely to be understated when based on an analysis of average GDP per capita.

An alternative analysis is presented in Map 3, which provides information for primary income per inhabitant in NUTS level 2 regions; data are presented in purchasing power consumption standards (PPCS), which adjust for price differences between countries. The primary income of private households is that generated directly from market transactions: this generally includes income from paid work and self-employment, as well as income received in the form of interest, dividends and rents; interest and rents payable are recorded as negative items.

In 2015, the most recent reference period for which a complete set of regional data is available, primary income in the EU-28 averaged 19.0 thousand PPCS per inhabitant. It ranged from a high of 56.3 thousand PPCS per inhabitant in Inner London - West down to 4.5 thousand PPCS in Severozapaden, a factor of 12.5 to 1. As such, the highest and lowest ratios were recorded for the same regions as GDP per capita, where the difference between the two was 20.7 to 1.

There were 15 regions in the EU where primary income per inhabitant was at least 27.5 thousand PPCS in 2015. A majority of these — nine regions — were located in Germany, generally clustered together in southern Germany, as Hamburg the only exception (in the north). The six remaining regions were composed of: Luxembourg (a single region at this level of detail); the French capital city region of Île de France; the Belgian region of Prov. Vlaams-Brabant; the Austrian region of Vorarlberg; and the British regions of Inner London - West and Outer London - West and North West.

This alternative analysis displays a much narrower range in levels of income between different regions of the EU: taking account of commuter effects and looking at households, results in a more even distribution than that presented for GDP per capita.

The biggest differences in intra-regional levels of primary income per inhabitant were recorded in some of the largest EU Member States. For example, in the United Kingdom the highest level of primary income per inhabitant in Inner London - West was 3.8 times as high as the lowest level of primary income per inhabitant in the West Midlands (15.0 thousand PPCS per inhabitant). A similar analysis for Italy depicts the considerable differences in income levels between northern and southern regions, with primary income per inhabitant in Provincia Autonoma di Bolzano/Bozen (26.1 thousand PPCS) more than twice as high as that recorded in Calabria (11.3 thousand PPCS). If it was possible to take into account the redistributive role of government through the taxation system and the provision of public goods, the distribution of income between regions in the same country would (normally) display lower differences.
Map 3: Primary income per inhabitant, by NUTS 2 regions, 2015 (purchasing power consumption standard (PPCS))

Source: Eurostat (nama_10r_2hhinc, nama_10r_3popgdp and tec00133)

Source: Eurostat (online data codes: nama_10r_2hhinc, nama_10r_3popgdp and tec00133)
Economic growth and productivity

Real rate of change for gross value added

Gross value added at basic prices is defined as output at basic prices minus intermediate consumption at purchaser prices. The sum of gross value added at basic prices over all activities plus taxes on products minus subsidies on products should equal GDP.

The information presented in Map 5.4 looks at developments for total gross value added in real terms. In other words, the monetary value has been deflated to take account of price changes. Across the whole of the EU-28 the average real rate of change for total value added between 2012 and 2015 was an increase of 1.4 % per annum.

Map 5.4 shows that the majority of the 38 regions in the EU where economic activity contracted between 2012 and 2015 were located in Greece, Spain, Italy or Finland. While these losses were usually no greater than 1.0 % per annum, there were six regions in the EU where total value added fell, on average, by more than 2.0 % per annum and these are shown by the darkest shade of purple in Map 4. The biggest contraction in economic activity was recorded in Dytiki Makedonia (northern Greece, bordering Albania; down 5.7 % per annum), while the five others included two more regions from Greece (Anatoliki Makedonia, Thraki and Sterea Ellada), two from Italy (Valle d’Aosta / Vallée d’Aoste and Molise) and the northern Dutch region of Groningen.

The vast majority of regions in the EU saw their overall level of economic activity increase during the period 2012 to 2015, with total value added in real terms rising for 232 out of the 274 regions for which data are available. It is important to note that while these figures take account of price changes, the overall standard of living in each region is also impacted by changes in population numbers and if the population were to increase at a faster pace than economic activity then the net result would be an overall reduction in average living standards.

The highest annual average real rates of change for gross value added between 2012 and 2015 — as shown by the darkest shade of blue in Map 4 — were concentrated in the two Irish regions and four out of the seven Hungarian regions. The Irish capital city region of Southern and Eastern recorded the highest growth rate as its value added rose, on average, by 12.7 % per annum. Aside from the Irish and Hungarian regions (Nyugat-Dunántúl, Észak-Magyarország, Dél-Alföld and Közép-Dunántúl), the remaining regions in the EU where economic activity increased by at least 4.0 % per annum between 2012 and 2015 included: Luxembourg (a single region at this level of detail), the capital city regions of Sweden (Stockholm), the Czech Republic (Praha) and Denmark (Hovedstaden), two neighbouring regions from the southern England in the United Kingdom (Bedfordshire and Hertfordshire and Outer London - West and North West) and the French overseas region of Mayotte.
Annual average real rate of change for gross value added, by NUTS 2 regions, 2012-2015 (% per annum)

Note: Croatia, Norway, Switzerland, Serbia and Turkey, national data, Romania: 2014-2015.
Source: Eurostat (online data code: nama_10r_2gyvagr and nama_10_a10)

Map 4: Annual average real rate of change for gross value added, by NUTS 2 regions, 2012-2015(% per annum)Source: Eurostat (nama_10r_2gyvagr) and (nama_10_a10)
Investment

Overall levels of investment generally tend to mirror absolute levels of economic activity, as regions that generate considerable levels of wealth are likely to see some of it reinvested to maintain economic prosperity (both within the government sector and among private enterprises). On the other hand, regions seeking to speed-up their economic development may try to stimulate investment in infrastructure projects or alternatively attract foreign direct investment to encourage the catch-up process, and these actions may be supported by EU cohesion policy funds.

Gross fixed capital formation is a macroeconomic concept from national accounts that defines residents’ investments in fixed assets during a given period, less disposals. Fixed assets are tangible or intangible assets produced as outputs from production processes that are used repeatedly, or continuously, for more than one year. Gross fixed capital formation expressed in relation to GDP is of interest to policymakers insofar as it shows the share of GDP that is invested, rather than being consumed, with investment rates tending to rise when business confidence is high. In the medium-term, higher investment rates may lead to accelerated growth, improving the infrastructure, equipment and technology used by the regional labour force, thereby making them more productive (see below for more information on labour productivity).

Figure 1 highlights the NUTS level 2 regions in the EU with the highest and lowest levels of investment, relative to GDP. In 2015, gross fixed capital formation relative to GDP was 19.5 % in the EU-28. The highest investment rates — according to this measure — were spread across a diverse set of regions, on one hand reflecting the lumpy nature of investment activity from one year to the next and the uneven regional distribution of investment. The highest investment rates in 2015 were recorded in Prov. Brabant Wallon (a region to the south of the Belgian capital; 44.4 %), followed by the Romanian capital city region of Bucuresti - Ilfov (36.6 %) and the south-west Hungarian region of Dél-Dunántúl (31.9 %). At the other end of the range, the lowest investment rates were more concentrated, as seven of the nine regions with the lowest rates were located exclusively in Greece. The lowest rate in the EU was recorded in the Greek capital city region of Attiki (8.4 %), the only region in the EU to report an investment rate below 10.0 %.

The second half of Figure 1 presents information for the regions with the highest and lowest percentage point changes for their investment rates during the period from 2013 to 2015. The biggest increase was recorded in the region with the highest investment rate, namely, Prov. Brabant Wallon, as its investment rate rose by 15.8 points during the period under consideration. There were two other regions in the EU that recorded increases above 10.0 %: Groningen in the north of the Netherlands and Severen tsentralen in the north of Bulgaria.
Labour productivity

Labour productivity may be defined as gross value added at basic prices expressed in relation to the number of persons employed or the total number of hours worked. Measures based on simple headcounts of labour input are, to some degree, a reflection of the structure of the employment market and may, for instance, be lowered by a shift from full-time to part-time working practices. As such, a derived indicator based on the number of hours worked generally provides a more revealing measure of labour input and this is the basis for the information presented in Map 5.

Across the EU-28, there was an average of EUR 35.40 of added value generated for each hour worked in 2015. Relatively high levels of labour productivity may be linked to an efficient use of labour (without using more inputs), or may result from the mix of activities within a local economy, as some activities — for example, business services and financial services — are characterised by higher levels of labour productivity than others.

The highest labour productivity ratios among NUTS level 2 regions — note the results are expressed in relation to the EU-28 average (which is set equal to 100) — were recorded in two regions that have a high level of specialisation in financial services: the Irish capital city region of Southern and Eastern (228 % of the EU-28 average) and Luxembourg (a single region at this level of detail; 216 %). Groningen (the Netherlands, 2014 data; 203 %) was the only other region in the EU to record a labour productivity ratio that was more than twice as high as the EU-28 average.

Map 5 shows that there were 16 regions in the EU where labour productivity was at least 50 % higher than the EU-28 average (as shown by the darkest blue shade). Aside from the three regions mentioned above, the remainder were all located in western and northern regions of the EU, principally in Germany (four regions), Denmark and the United Kingdom (both three regions), with one additional region from the Netherlands (2014 data), and single regions from each of France and Sweden. Many of these were capital city regions and this pattern was repeated in most of the multi-regional EU Member States. There were however some exceptions where...
the highest level of labour productivity was recorded in a region other than the capital city region. Aside from Groningen (mentioned above), this was also the case in Hamburg (Germany), País Vasco (Spain), Lombardia (Italy) and Vorarlberg (Austria).

There were 64 NUTS level 2 regions where gross value added per hour worked was less than half the EU-28 average in 2015 (as shown by the darkest shade of purple in Map 5). These regions were principally from eastern regions of the EU and the three Baltic Member States (each one region at this level of detail), but also included a majority of the Greek regions and three regions from Portugal. There were six regions where labour productivity was less than one fifth of the EU-28 average: five of these were in Bulgaria — Yugoiztochen, Severoiztochen, Severen tsentralen, Severozapaden and Yuzhen tsentralen — while the other was Nord-Est in Romania.
Gross value added per hour worked, by NUTS 2 regions, 2015 (based on data in EUR per hour worked in relation to the EU-28 average, EU-28 = 100) 

(based on data in EUR per hour worked in relation to the EU-28 average, EU-28 = 100)

EU-28 = 100

- < 50
- 50 - < 75
- 75 - < 100
- 100 - < 125
- 125 - < 150
- ≥ 150

Data not available

Source: Eurostat (online data codes: nama_10r_3gva, nama_10_a10, nama_10r_2emhrw and nama_10_a10_e)

Map 5: Gross value added per hour worked, by NUTS 2 regions, 2015 (based on data in EUR per hour worked in relation to the EU-28 average, EU-28 = 100) Source: Eurostat (nama_10r_3gva), (nama_10_a10), (nama_10r_2emhrw) and (nama_10_a10_e)
Source data for figures and maps

- Economy at regional level

Data sources

The European system of national and regional accounts (ESA 2010) is the latest internationally compatible accounting framework for a systematic and detailed description of the EU economy. ESA 2010 has been implemented since September 2014 and is consistent with worldwide guidelines on national accounting, as set out in the system of national accounts (2008 SNA). ESA 2010 ensures that economic statistics for EU Member States are compiled in a consistent, comparable, reliable and up-to-date way. The legal basis for these statistics is a Regulation of the European Parliament and of the Council on the European system of national and regional accounts in the European Union (Regulation (EU) No 549/2013).

ESA 2010 is not restricted to annual national accounting, as it also applies to quarterly and shorter or longer period accounts, as well as to regional accounts. It is harmonised with the concepts and classifications used in many other social and economic statistics (for example, statistics on employment, business or international trade) and as such serves as a central reference for socioeconomic statistics.

Statistics from regional economic accounts are largely shown for NUTS level 2 regions. The data for statistical regions in the EFTA and candidate countries are often unavailable and have been replaced (where appropriate) by national aggregates. Note also that the data for these countries are sometimes less fresh than for EU regions; all discrepancies are footnoted under maps or figures.

For more information:

Dedicated section on ESA 2010

ESA 2010 — manuals and guidelines

Context

In August 2009, the European Commission adopted a communication GDP and beyond: measuring progress in a changing world (COM(2009) 433 final), which outlined a range of actions to improve and complement GDP measures. This noted that there was a clear case for complementing GDP with statistics covering other economic, social and environmental issues, on which individuals’ well-being critically depends. A set of complementary indicators was detailed in a staff working paper Progress on GDP and beyond actions (SWD(2013) 303 final), including regional and local indicators.

International interest in sustainable development issues has been led by work conducted under the auspices of the United Nations (UN). Transforming our world: the 2030 agenda for sustainable development was adopted on 25 September 2015 and provides a commitment to eradicate poverty and achieve worldwide sustainable development by 2030. In conjunction, the European Commission adopted a series of Communications including A decent life for all: ending poverty and giving the world a sustainable future (COM(2013) 92 final), A decent life for all: from vision to collective action (COM(2014) 335 final) and A global partnership for poverty eradication and sustainable development after 2015 (COM(2015) 44 final).

For more information:

2030 agenda for sustainable development

In 2014, the European Commission set its top priority as 'boosting jobs, growth and investment’. This is a major initiative that aims to unlock public and private investment by targeting infrastructure developments, such as broadband internet, energy networks and transport. In its Communication An investment plan for Europe (COM(2014) 903 final), the European Commission underlined the role that EU Member States and regional authorities should play to get the maximum impact from structural funds by capitalising on a variety of GDP at regional level
of financial instruments in the form of loans, equity and guarantees. In January 2015, the European Commission adopted a Communication on making the best use of the flexibility within the existing rules of the stability and growth pact (COM(2015) 12 final); it aims to strengthen the link between investment, structural reforms and fiscal responsibility. This was followed in 2016 by two further Communications following a stock-taking exercise to analyse the progress made during the first two years of the investment plan: Europe investing again — taking stock of the investment plan for Europe (COM(2016) 359 final) and Strengthening European investments for jobs and growth: towards a second phase of the European Fund for strategic investments and a new European external investment plan (COM(2016) 581 final).

For more information:

EU investment plan

Other articles

• Building the system of national accounts — online publication
• European sector accounts – background (background article)
• European system of national and regional accounts – ESA 2010 (background article)
• GDP per capita, consumption per capita and price level indices
• National accounts and GDP

Publications

• Eurostat regional yearbook
• Latest quarterly news releases for national accounts (GDP and employment)
• European system of accounts - ESA 2010
• Eurostat’s review on national accounts and macroeconomic indicators: EURONA

Main tables

• Annual national accounts (t_nama) , see:

Regional economic accounts — ESA2010 (t_nama_reg)

Database

• Regional statistics by NUTS classification (reg) , see:

Regional economic accounts — ESA2010 (reg_eco10)

Dedicated section

• National accounts
• Regions and cities

Data visualisation

• Eurostat statistical atlas (Chapter 6)
• Regional statistics illustrated
Methodology

- Regional economic accounts (ESMS metadata file — reg_eco10_esms)

External links

- European Commission — Regional Policy — Competition policy
- European Commission — Regional and Urban Policy — Cohesion policy data

Maps can be explored interactively using Eurostat’s statistical atlas (see user manual).

This article forms part of Eurostat’s annual flagship publication, the Eurostat regional yearbook.

View this article online at https://ec.europa.eu/eurostat/statistics-explained/index.php/GDP_at_regional_level