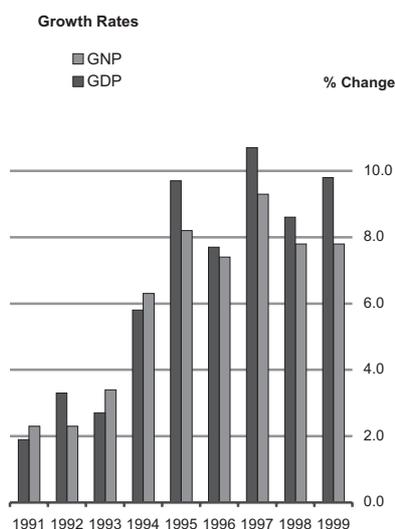


## National Income and Expenditure First Results for 1999



### GDP and GNP 1998 - 1999

	1998	1999	% Change
<b>GNP at Current Prices</b>	£53,193m	£59,068m	11.0%
<b>GNP at Constant Prices</b>	£46,484m	£50,123m	7.8%
<b>GDP at Current Prices</b>	£60,582m	£69,052m	14.0%
<b>GDP at Constant Prices</b>	£53,609m	£58,876m	9.8%

### GNP increased by 7.8% in 1999

Gross National Product (GNP) increased by 7.8% at constant market prices in 1999. The corresponding increase in GDP over the same period was somewhat higher at 9.8%. As the graph shows, this was the sixth successive year of strong growth. In the six years since 1993 the economy has grown by 57% as measured by GNP at constant prices. At current market prices (i.e. before the effects of price increases have been removed) GDP increased by 14% in 1999 compared to 1998 while GNP increased by 11%.

Details of expenditure on GNP (see Tables 5 and 6) show that:

- ◆ Consumer spending maintained its buoyant trend with an increase of 11.3% in 1999. The increase in Government expenditure was 9.7%. When price rises are discounted the real increases in these sectors were 7.7% and 5.2%. The price increase in the Personal Expenditure sector is particularly affected by the imputed rent of owner occupied dwellings.
- ◆ Investment in new buildings and capital equipment rose by 21.8% in money terms which is equivalent to 13% in real terms. The value of stocks fell by £57 million during 1999.
- ◆ Exports of goods and services exceeded imports by £9,479 million in 1999 as compared with £6,907 in 1998 but this was offset by an increase in net factor income outflows to the rest of the world which increased by £2,595 million.

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**Table A Main Aggregates , 1990 - 1999**

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
£ million										
Gross Domestic Product (GDP) at current market prices	28,598	29,675	31,529	34,054	36,624	41,409	45,634	52,760	60,582	69,052
Gross National Product (GNP) at current market prices	25,339	26,460	27,992	30,383	32,908	36,725	40,487	46,428	53,193	59,068
Gross National Disposable Income at current market prices	26,752	28,068	29,237	31,691	34,064	37,835	41,842	47,718	54,231	60,019
Euro (million)										
Gross Domestic Product (GDP) at current market prices	36,312	37,679	40,034	43,239	46,503	52,579	57,944	66,992	76,923	87,677
Gross National Product (GNP) at current market prices	32,175	33,597	35,543	38,578	41,785	46,631	51,408	58,952	67,541	75,001
Gross National Disposable Income at current market prices	33,968	35,639	37,124	40,239	43,253	48,040	53,128	60,589	68,859	76,209
£ million										
Gross Domestic Product at constant (1995) market prices	32,986	33,622	34,746	35,682	37,736	41,409	44,594	49,382	53,609	58,876
Index of GDP at constant (1995) market prices	79.7	81.2	83.9	86.2	91.1	100.0	107.7	119.3	129.5	142.2
Gross National Product at constant (1995) market prices	29,512	30,186	30,890	31,935	33,950	36,725	39,431	43,105	46,484	50,123
Index of GNP at constant (1995) market prices	80.4	82.2	84.1	87.0	92.4	100.0	107.4	117.4	126.6	136.5
Per head of population (£)										
GDP at current market prices	8,157	8,416	8,869	9,528	10,213	11,499	12,585	14,411	16,351	18,438
GNP at current market prices	7,227	7,504	7,874	8,501	9,177	10,198	11,166	12,682	14,357	15,772
GDP at constant (1995) market prices	9,408	9,536	9,774	9,984	10,523	11,499	12,298	13,489	14,469	15,721
GNP at constant (1995) market prices	8,418	8,561	8,689	8,935	9,467	10,199	10,875	11,774	12,546	13,384
Per person at work (£)										
GDP at current market prices	25,218	26,168	27,536	29,561	30,828	33,180	35,184	39,432	42,463	45,567
GNP at current market prices	22,345	23,333	24,447	26,374	27,701	29,427	31,216	34,700	37,284	38,978
GDP at constant (1995) market prices	29,088	29,649	30,346	30,974	31,764	33,180	34,382	36,908	37,576	38,852
GNP at constant (1995) market prices	26,025	26,619	26,978	27,721	28,578	29,427	30,402	32,216	32,581	33,076

\* Preliminary

**Table B Annual Percentage Changes in the Main Aggregates**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Gross Domestic Product (GDP) at current market prices	10.3	3.8	6.2	8.0	7.5	13.1	10.2	15.6	14.8	14.0
Gross National Product (GNP) at current market prices	9.9	4.4	5.8	8.5	8.3	11.6	10.2	14.7	14.6	11.0
Gross National Disposable Income at current market prices	9.4	4.9	4.2	8.4	7.5	11.1	10.6	14.0	13.6	10.7
Gross Domestic Product at constant (1995) market prices	6.6	1.9	3.3	2.7	5.8	9.7	7.7	10.7	8.6	9.8
Gross National Product at constant (1995) market prices	6.1	2.3	2.3	3.4	6.3	8.2	7.4	9.3	7.8	7.8

**Table 1 Net National Product at Factor Cost**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
<b>Income from agriculture,forestry,fishing</b>	<b>1,998</b>	<b>1,866</b>	<b>2,147</b>	<b>2,202</b>	<b>2,301</b>	<b>2,441</b>	<b>2,499</b>	<b>2,389</b>	<b>2,326</b>	<b>2,071</b>
1. Income from self-employment and other trading income	1,790	1,648	1,913	1,966	2,064	2,198	2,258	2,135	2,064	1,810
Remuneration of employees:										
2. Wages and salaries	189	198	212	214	219	226	225	237	244	243
3. Employers' contribution to social insurance	20	20	22	22	18	17	16	17	17	18
<b>Non-agricultural Income</b>	<b>21,767</b>	<b>22,804</b>	<b>23,952</b>	<b>26,394</b>	<b>27,832</b>	<b>31,954</b>	<b>35,128</b>	<b>40,769</b>	<b>47,765</b>	<b>54,334</b>
Profits,professional earnings,interest, dividends and income from lands and buildings:										
4. Trading profits of companies (including corporate bodies) before tax	5,372	5,591	6,056	7,148	7,502	9,717	10,324	12,840	15,410	} 23,131
6. Other trading profits, professional earnings etc.	1,824	1,940	2,041	2,240	2,424	2,654	2,939	3,503	4,320	
7. Adjustment for stock appreciation	526	367	-162	-246	-421	-360	115	-47	49	-562
8. Rent of dwellings(actual and imputed)	1,012	1,050	1,141	1,213	1,255	1,474	1,763	2,342	3,026	3,678
9. Rent element in land annuities	6	7	9	9	2	2	2	1	1	1
Remuneration of employees:										
10. Wages,salaries,pensions	12,187	12,943	13,906	14,989	15,964	17,275	18,784	20,777	23,452	26,304
11. Employers' contribution to social insurance	841	907	961	1,040	1,104	1,192	1,202	1,353	1,508	1,782
<b>Adjustments:</b>										
12. Adjustment for financial services	-993	-1,095	-1,235	-1,419	-1,493	-1,749	-1,648	-1,621	-1,970	-2,296
12(a) Statistical discrepancy	340	332	316	364	365	202	440	426	-318	41
<b>13. Net domestic product at factor cost</b>	<b>23,112</b>	<b>23,907</b>	<b>25,179</b>	<b>27,541</b>	<b>29,005</b>	<b>32,849</b>	<b>36,419</b>	<b>41,962</b>	<b>47,803</b>	<b>54,149</b>
14. Net factor income from the rest of the world	-3,258	-3,215	-3,537	-3,671	-3,716	-4,685	-5,147	-6,332	-7,389	-9,984
<b>15. Net national product at factor cost</b>	<b>19,853</b>	<b>20,692</b>	<b>21,642</b>	<b>23,869</b>	<b>25,290</b>	<b>28,164</b>	<b>31,272</b>	<b>35,630</b>	<b>40,414</b>	<b>44,166</b>

\*Preliminary

**Table 1.1 Annual Percentage Changes in the Main Constituents of Table 1**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
<b>Income from agriculture,forestry,fishing</b>	<b>0.4</b>	-6.6	15.0	2.6	4.5	6.1	2.4	-4.4	-2.7	-11.0
Income from self-employment and other trading income	0.1	-7.9	16.1	2.8	5.0	6.5	2.7	-5.4	-3.3	-12.3
Remuneration of employees	2.5	4.5	7.4	0.9	0.3	2.5	-0.7	5.4	3.0	-0.4
<b>Non-agricultural Income</b>	<b>10.7</b>	4.8	5.0	10.2	5.4	14.8	9.9	16.1	17.2	13.8
Profits etc. #	13.0	2.5	1.4	14.1	3.8	25.3	12.3	23.1	22.4	15.1
Remuneration of employees	8.9	6.3	7.4	7.8	6.5	8.2	8.2	10.7	12.8	12.5
<b>Net national product at factor cost</b>	<b>9.3</b>	4.2	4.6	10.3	6.0	11.4	11.0	13.9	13.4	9.3

# i.e. Items 4 to 9 in Table 1

**Table 2 Net Domestic Product at Factor Cost by Sector of Origin and Gross National Product at Current Market Prices**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
16. Agriculture, forestry and fishing										
Remuneration of employees	208	218	234	236	237	243	241	254	262	261
Other	1,796	1,655	1,921	1,975	2,067	2,200	2,260	2,137	2,065	1,811
17. Industry (including building)										
Remuneration of employees	4,691	4,869	5,039	5,280	5,701	6,177	6,572	7,319	8,220 }	21,904
Other	3,555	3,668	4,046	4,624	5,085	6,598	6,932	9,180	11,018 }	
18. Distribution, transport and communication										
Remuneration of employees	2,214	2,439	2,669	2,881	3,050	3,285	3,640	4,168	4,895 }	9,448
Other	1,726	1,713	1,622	1,874	1,899	2,205	2,510	2,887	3,194 }	
19. Public administration and defence										
Remuneration of employees	1,406	1,510	1,603	1,719	1,771	1,814	1,908	2,037	2,234	2,333
20. Other services (including rent)										
Remuneration of employees	4,717	5,032	5,556	6,150	6,547	7,191	7,866	8,606	9,611 }	21,211
Other	2,926	3,200	3,569	4,104	4,198	5,041	5,583	6,616	8,543 }	
21. Adjustment for stock appreciation	526	367	-162	-246	-421	-360	115	-47	49	-562
Industry	74	22	78	-210	-44	-44	27	-67	68	-348
Distribution	452	345	-240	-36	-377	-316	88	21	-19	-214
22. Adjustment for financial services	-993	-1,095	-1,235	-1,419	-1,493	-1,749	-1,648	-1,621	-1,970	-2,296
Statistical discrepancy (=Item 12a)	340	332	316	364	365	202	440	426	-318	41
<b>23. Net domestic product at factor cost</b>	<b>23,112</b>	<b>23,907</b>	<b>25,179</b>	<b>27,541</b>	<b>29,005</b>	<b>32,849</b>	<b>36,419</b>	<b>41,962</b>	<b>47,803</b>	<b>54,149</b>
24. plus Provision for depreciation	2,687	2,928	3,086	3,332	3,712	4,133	4,559	5,179	6,107	7,114
Agriculture, forestry and fishing	371	379	379	381	391	417	445	462	481	512
Industry	654	758	875	965	1,032	1,168	1,251	1,361	1,597	1,968
Distribution, transport and communication	463	478	461	479	586	645	711	840	974	1,045
Other services	1,199	1,312	1,371	1,507	1,703	1,904	2,152	2,516	3,055	3,589
<b>25. Gross domestic product at factor cost</b>	<b>25,799</b>	<b>26,835</b>	<b>28,265</b>	<b>30,873</b>	<b>32,717</b>	<b>36,982</b>	<b>40,978</b>	<b>47,142</b>	<b>53,910</b>	<b>61,263</b>
26. plus Taxes on expenditure	4,418	4,488	4,747	4,868	5,546	6,076	6,679	7,514	8,528	9,577
27. less Subsidies	-1,619	-1,649	-1,483	-1,687	-1,639	-1,649	-2,022	-1,896	-1,857	-1,788
<b>28. Gross domestic product at current market prices</b>	<b>28,598</b>	<b>29,675</b>	<b>31,529</b>	<b>34,054</b>	<b>36,624</b>	<b>41,409</b>	<b>45,634</b>	<b>52,760</b>	<b>60,582</b>	<b>69,052</b>
29. Net factor income from the rest of the world	-3,258	-3,215	-3,537	-3,671	-3,716	-4,685	-5,147	-6,332	-7,389	-9,984
<b>30. Gross national product at current market prices</b>	<b>25,339</b>	<b>26,460</b>	<b>27,992</b>	<b>30,383</b>	<b>32,908</b>	<b>36,725</b>	<b>40,487</b>	<b>46,428</b>	<b>53,193</b>	<b>59,068</b>

\* Preliminary

**Table 3 Gross Domestic Product at Factor Cost by Sector of Origin and Gross National Product at Current Market Prices**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
31. Agriculture, forestry and fishing	2,375	2,252	2,535	2,592	2,694	2,860	2,945	2,853	2,808	2,583
32. Industry (including building)	8,975	9,317	10,038	10,659	11,774	13,898	14,782	17,793	20,904	23,524
33. Distribution, transport and communication	4,854	4,975	4,513	5,198	5,158	5,820	6,949	7,916	9,043	10,278
34. Public administration and defence	1,406	1,510	1,603	1,719	1,771	1,814	1,908	2,037	2,234	2,333
35. Other services (including rent)	8,842	9,544	10,496	11,761	12,448	14,135	15,602	17,739	21,209	24,800
36. Adjustment for financial services	-993	-1,095	-1,235	-1,419	-1,493	-1,749	-1,648	-1,621	-1,970	-2,296
Statistical discrepancy (= Item 12a)	340	332	316	364	365	202	440	426	-318	41
<b>37. Gross domestic product at factor cost</b>	<b>25,799</b>	<b>26,835</b>	<b>28,265</b>	<b>30,873</b>	<b>32,717</b>	<b>36,982</b>	<b>40,978</b>	<b>47,142</b>	<b>53,910</b>	<b>61,263</b>
38. plus Taxes on expenditure	4,418	4,488	4,747	4,868	5,546	6,076	6,679	7,514	8,528	9,577
39. less Subsidies	-1,619	-1,649	-1,483	-1,687	-1,639	-1,649	-2,022	-1,896	-1,857	-1,788
<b>40. Gross domestic product at market prices</b>	<b>28,598</b>	<b>29,675</b>	<b>31,529</b>	<b>34,054</b>	<b>36,624</b>	<b>41,409</b>	<b>45,634</b>	<b>52,760</b>	<b>60,582</b>	<b>69,052</b>
41. Net factor income from the rest of the world	-3,258	-3,215	-3,537	-3,671	-3,716	-4,685	-5,147	-6,332	-7,389	-9,984
<b>42. Gross national product at current market prices</b>	<b>25,339</b>	<b>26,460</b>	<b>27,992</b>	<b>30,383</b>	<b>32,908</b>	<b>36,725</b>	<b>40,487</b>	<b>46,428</b>	<b>53,193</b>	<b>59,068</b>

\* Preliminary

**Table 3.1 Annual Percentage Changes in the Main Constituents of Table 3**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Agriculture, forestry and fishing	<b>0.9</b>	-5.2	12.6	2.3	3.9	6.2	3.0	-3.1	-1.6	-8.0
Industry (including building)	<b>11.3</b>	3.8	7.7	6.2	10.5	18.0	6.4	20.4	17.5	12.5
Distribution, transport and communication	<b>8.7</b>	2.5	-9.3	15.2	-0.8	12.8	19.4	13.9	14.2	13.7
Public administration and defence	<b>5.8</b>	7.4	6.2	7.2	3.0	2.5	5.1	6.8	9.7	4.5
Other services (including rent)	<b>12.1</b>	7.9	10.0	12.0	5.8	13.6	10.4	13.7	19.6	16.9
Gross domestic product at factor cost	<b>10.1</b>	4.0	5.3	9.2	6.0	13.0	10.8	15.0	14.4	13.6
plus Taxes on expenditure	<b>9.0</b>	1.6	5.8	2.6	13.9	9.6	9.9	12.5	13.5	12.3
less Subsidies	<b>1.1</b>	1.8	-10.1	13.8	-2.8	0.6	22.7	-6.3	-2.1	-3.7
Gross domestic product at market prices	<b>10.3</b>	3.8	6.2	8.0	7.5	13.1	10.2	15.6	14.8	14.0
Gross national product at market prices	<b>9.9</b>	4.4	5.8	8.5	8.3	11.6	10.2	14.7	14.6	11.0

**Table 4 Gross Domestic Product at Constant (1995) Factor Cost by Sector of Origin and Gross National Product at Constant (1995) Market Prices**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
43. Agriculture, forestry and fishing	2,992	2,929	3,168	2,926	2,855	2,860	3,003	3,072	3,070	2,939
44. Industry (including building)	9,750	10,040	10,664	10,925	12,021	13,898	15,114	17,417	19,802	21,954
of which #										
<i>Chemicals (incl. man-made fibres)</i>	1,535	1,830	2,085	2,249	2,855	2,963	3,517	4,649	6,085	6,889
<i>Computers and Instrument engineering</i>	958	872	995	1,037	1,094	1,629	1,799	2,245	2,354	3,142
<i>Electrical engineering</i>	735	773	838	870	1,063	1,408	1,410	1,590	2,030	2,026
45. Distribution, transport and communication	5,293	5,309	4,845	5,230	5,344	5,820	6,709	7,348	8,112	9,151
46. Public administration and defence	1,777	1,768	1,800	1,801	1,792	1,814	1,847	1,851	1,895	1,933
47. Other services (including rent)	11,383	11,809	12,376	12,812	13,358	14,135	14,548	15,237	16,362	17,789
48. Adjustment for financial services	-1,167	-1,257	-1,389	-1,498	-1,558	-1,749	-1,616	-1,519	-1,741	-1,969
48(a) Statistical discrepancy	-195	-205	-267	-226	-84	202	397	640	334	510
<b>49. Gross domestic product at constant factor cost</b>	<b>29,834</b>	<b>30,393</b>	<b>31,198</b>	<b>31,970</b>	<b>33,727</b>	<b>36,982</b>	<b>40,001</b>	<b>44,046</b>	<b>47,833</b>	<b>52,305</b>
50. plus Taxes on expenditure	5,293	5,287	5,350	5,405	5,799	6,076	6,533	7,078	7,618	8,336
51. less Subsidies	-2,141	-2,057	-1,802	-1,693	-1,790	-1,649	-1,941	-1,742	-1,842	-1,765
<b>52. Gross domestic product at constant market prices</b>	<b>32,986</b>	<b>33,622</b>	<b>34,746</b>	<b>35,682</b>	<b>37,736</b>	<b>41,409</b>	<b>44,594</b>	<b>49,382</b>	<b>53,609</b>	<b>58,876</b>
53. Net factor income from the rest of the world	-3,473	-3,436	-3,856	-3,747	-3,785	-4,685	-5,162	-6,277	-7,125	-8,753
<b>54. Gross national product at constant market prices</b>	<b>29,512</b>	<b>30,186</b>	<b>30,890</b>	<b>31,935</b>	<b>33,950</b>	<b>36,725</b>	<b>39,431</b>	<b>43,105</b>	<b>46,484</b>	<b>50,123</b>

\* Preliminary

# The three sectors distinguished correspond to NACE 70 classes 25 & 26; 33 & 37; 34.

**Table 4.1 Annual Percentage Changes in the Main Constituents of Table 4**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Agriculture, forestry and fishing	-0.2	-2.1	8.2	-7.7	-2.4	0.2	5.0	2.3	-0.1	-4.3
Industry (including building)	9.4	3.0	6.2	2.4	10.0	15.6	8.7	15.2	13.7	10.9
of which #										
<i>Chemicals (incl. man-made fibres)</i>	18.2	19.2	13.9	7.9	26.9	3.8	18.7	32.2	30.9	13.2
<i>Computers and Instrument engineering</i>	14.1	-9.0	14.2	4.2	5.5	48.9	10.4	24.8	4.9	33.5
<i>Electrical engineering</i>	11.9	5.1	8.5	3.8	22.1	32.5	0.1	12.7	27.7	-0.2
Distribution, transport and communication	6.3	0.3	-8.7	8.0	2.2	8.9	15.3	9.5	10.4	12.8
Public administration and defence	0.9	-0.5	1.8	0.1	-0.5	1.3	1.8	0.2	2.4	2.0
Other services (including rent)	5.1	3.7	4.8	3.5	4.3	5.8	2.9	4.7	7.4	8.7
Gross domestic product at constant factor cost	6.4	1.9	2.6	2.5	5.5	9.7	8.2	10.1	8.6	9.3
plus Taxes on expenditure	5.2	-0.1	1.2	1.0	7.3	4.8	7.5	8.3	7.6	9.4
less Subsidies	-2.1	-3.9	-12.4	-6.0	5.7	-7.9	17.7	-10.3	5.8	-4.2
Gross domestic product at constant market prices	6.6	1.9	3.3	2.7	5.8	9.7	7.7	10.7	8.6	9.8
Gross national product at constant market prices	6.1	2.3	2.3	3.4	6.3	8.2	7.4	9.3	7.8	7.8

# The three sectors distinguished correspond to NACE 70 classes 25 & 26; 33 & 37; 34.

**Table 5 Expenditure on Gross National Product at Current Market Prices**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
55. Personal consumption of goods and services	17,293	18,085	19,161	20,162	21,621	23,192	25,311	27,900	31,219	34,743
56. Net expenditure by central and local government on current goods and services	4,308	4,741	5,155	5,495	5,838	6,177	6,514	7,274	7,978	8,753
57. Gross domestic fixed capital formation	5,287	5,072	5,211	5,259	6,043	7,072	8,512	10,650	13,275	16,175
58. Value of physical changes in stocks	727	631	-87	-112	-135	428	427	683	886	-57
59. Exports of goods and services #	16,294	17,178	19,179	22,475	25,923	31,679	35,453	42,121	52,585	60,457
60. less Imports of goods and services #	-14,972	-15,701	-16,775	-18,860	-22,301	-26,936	-30,142	-35,442	-45,678	-50,978
Statistical discrepancy (=Item 12a)	-340	-332	-316	-364	-365	-202	-440	-426	318	-41
<b>61. Gross domestic product at market prices</b>	<b>28,598</b>	<b>29,675</b>	<b>31,529</b>	<b>34,054</b>	<b>36,624</b>	<b>41,409</b>	<b>45,634</b>	<b>52,760</b>	<b>60,582</b>	<b>69,052</b>
62. Net factor income from the rest of the world	-3,258	-3,215	-3,537	-3,671	-3,716	-4,685	-5,147	-6,332	-7,389	-9,984
<b>63. Gross national product at current market prices</b>	<b>25,339</b>	<b>26,460</b>	<b>27,992</b>	<b>30,383</b>	<b>32,908</b>	<b>36,725</b>	<b>40,487</b>	<b>46,428</b>	<b>53,193</b>	<b>59,068</b>

\* Preliminary

# Excluding factor income flows

**Table 5.1 Annual Percentage Changes in the Main Constituents of Table 5**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Personal consumption of goods and services	<b>8.1</b>	4.6	6.0	5.2	7.2	7.3	9.1	10.2	11.9	11.3
Net current expenditure by central and local government	<b>8.2</b>	10.1	8.7	6.6	6.2	5.8	5.5	11.7	9.7	9.7
Gross domestic physical capital formation	<b>11.6</b>	-5.2	-10.1	0.4	14.8	26.9	19.2	26.8	25.0	13.8
Exports of goods and services	<b>15.7</b>	5.4	11.6	17.2	15.3	22.2	11.9	18.8	24.8	15.0
less Imports of goods and services	<b>14.6</b>	4.9	6.8	12.4	18.2	20.8	11.9	17.6	28.9	11.6
Gross domestic product at market prices	<b>10.3</b>	3.8	6.2	8.0	7.5	13.1	10.2	15.6	14.8	14.0
Gross national product at current market prices	<b>9.9</b>	4.4	5.8	8.5	8.3	11.6	10.2	14.7	14.6	11.0

**Table 6 Expenditure on Gross National Product at Constant (1995) market prices**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
64. Personal consumption of goods and services	19,750	20,105	20,684	21,300	22,228	23,192	24,664	26,488	28,554	30,758
65. Net expenditure by central and local government on current goods and services	5,472	5,624	5,792	5,768	6,006	6,177	6,366	6,730	7,075	7,445
66. Gross domestic fixed capital formation	6,301	5,911	5,807	5,604	6,275	7,072	8,233	9,706	11,215	12,672
67. Value of physical changes in stocks	719	642	-84	-119	-128	428	472	719	881	-125
68. Exports of goods and services #	17,370	18,360	20,910	22,938	26,410	31,679	35,556	41,757	50,709	56,999
69. less Imports of goods and services #	-16,820	-17,224	-18,631	-20,036	-23,139	-26,936	-30,301	-35,378	-44,491	-48,363
Statistical discrepancy (= -Item 48a)	195	205	267	226	84	-202	-397	-640	-334	-510
<b>70. Gross domestic product at constant market prices</b>	<b>32,986</b>	<b>33,622</b>	<b>34,746</b>	<b>35,682</b>	<b>37,736</b>	<b>41,409</b>	<b>44,594</b>	<b>49,382</b>	<b>53,609</b>	<b>58,876</b>
71. Net factor income from the rest of the world	-3,473	-3,436	-3,856	-3,747	-3,785	-4,685	-5,162	-6,277	-7,125	-8,753
<b>72. Gross national product at constant market prices</b>	<b>29,512</b>	<b>30,186</b>	<b>30,890</b>	<b>31,935</b>	<b>33,950</b>	<b>36,725</b>	<b>39,431</b>	<b>43,105</b>	<b>46,484</b>	<b>50,123</b>

\* Preliminary

# Excluding factor income flows

**Table 6.1 Annual Percentage Changes in the Main Constituents of Table 6**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Personal consumption of goods and services	<b>5.0</b>	1.8	2.9	3.0	4.4	4.3	6.3	7.4	7.8	7.7
Net expenditure by central and local government on current goods and services	<b>3.5</b>	2.8	3.0	-0.4	4.1	2.8	3.1	5.7	5.1	5.2
Gross domestic physical capital formation	<b>6.7</b>	-6.7	-12.6	-4.1	12.0	22.0	16.1	19.8	16.0	3.7
Exports of goods and services	<b>14.1</b>	5.7	13.9	9.7	15.1	20.0	12.2	17.4	21.4	12.4
Imports of goods and services	<b>12.5</b>	2.4	8.2	7.5	15.5	16.4	12.5	16.8	25.8	8.7
Gross domestic product at constant market prices	<b>6.6</b>	1.9	3.3	2.7	5.8	9.7	7.7	10.7	8.6	9.8
Gross national product at constant market prices	<b>6.1</b>	2.3	2.3	3.4	6.3	8.2	7.4	9.3	7.8	7.8

**Table 6.2 Index Numbers of Gross National Product and its Expenditure Constituents at Constant Market Prices (base 1995=100)**

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
Personal consumption of goods and services	85.2	86.7	89.2	91.8	95.8	100.0	106.3	114.2	123.1	132.6
Net expenditure by central and local government on current goods and services	88.6	91.1	93.8	93.4	97.2	100.0	103.1	109.0	114.5	120.5
Gross domestic physical capital formation	93.6	87.4	76.3	73.1	82.0	100.0	116.1	139.0	161.3	167.3
Exports of goods and services	54.8	58.0	66.0	72.4	83.4	100.0	112.2	131.8	160.1	179.9
Imports of goods and services	62.4	63.9	69.2	74.4	85.9	100.0	112.5	131.3	165.2	179.5
Gross domestic product at constant market prices	79.7	81.2	83.9	86.2	91.1	100.0	107.7	119.3	129.5	142.2
Gross national product at constant market prices	80.4	82.2	84.1	87.0	92.4	100.0	107.4	117.4	126.6	136.5
Value of gross national product at constant market prices, allowing for changes in terms of trade #	82.9	83.5	85.2	89.5	93.8	100.0	107.6	118.2	128.0	137.4

\* Preliminary

# The adjustment for terms of trade is explained in the notes to Table 8 in Appendix 2.

**Table 7 Gross National Disposable Income and its Use**

£ million

Description	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999*
73. Gross domestic product at market prices	28,598	29,675	31,529	34,054	36,624	41,409	45,634	52,760	60,582	69,052
74. Net factor income from the rest of the world	-3,258	-3,215	-3,537	-3,671	-3,716	-4,685	-5,147	-6,332	-7,389	-9,984
<b>75. Gross national product at current market prices</b>	<b>25,339</b>	<b>26,460</b>	<b>27,992</b>	<b>30,383</b>	<b>32,908</b>	<b>36,725</b>	<b>40,487</b>	<b>46,428</b>	<b>53,193</b>	<b>59,068</b>
76. Current transfers from the rest of the world less current transfers to the rest of the world	1,412	1,608	1,245	1,309	1,156	1,110	1,355	1,290	1,038	951
<b>77. Gross national disposable income</b>	<b>26,752</b>	<b>28,068</b>	<b>29,237</b>	<b>31,691</b>	<b>34,064</b>	<b>37,835</b>	<b>41,842</b>	<b>47,718</b>	<b>54,231</b>	<b>60,019</b>
78. Personal consumption of goods and services	17,293	18,085	19,161	20,162	21,621	23,192	25,311	27,900	31,219	34,743
79. Net expenditure by central and local government on current goods and services	4,308	4,741	5,155	5,495	5,838	6,177	6,514	7,274	7,978	8,753
<b>80. Total consumption expenditure</b>	<b>21,601</b>	<b>22,826</b>	<b>24,316</b>	<b>25,657</b>	<b>27,459</b>	<b>29,369</b>	<b>31,825</b>	<b>35,174</b>	<b>39,196</b>	<b>43,495</b>
<b>81. Gross national savings</b>	<b>5,151</b>	<b>5,242</b>	<b>4,922</b>	<b>6,034</b>	<b>6,605</b>	<b>8,466</b>	<b>10,017</b>	<b>12,544</b>	<b>15,035</b>	<b>16,524</b>
<b>82. Provision for depreciation</b>	<b>2,687</b>	<b>2,928</b>	<b>3,086</b>	<b>3,332</b>	<b>3,712</b>	<b>4,133</b>	<b>4,559</b>	<b>5,179</b>	<b>6,107</b>	<b>7,114</b>
<b>83. Net national savings</b>	<b>2,464</b>	<b>2,314</b>	<b>1,836</b>	<b>2,701</b>	<b>2,893</b>	<b>4,333</b>	<b>5,458</b>	<b>7,365</b>	<b>8,928</b>	<b>9,410</b>

\* Preliminary

**Table 7.1 Annual Percentage Changes in the Main Constituents of Table 7**

Description	1990-1999	1990-1991	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999
Gross domestic product at market prices	<b>10.3</b>	3.8	6.2	8.0	7.5	13.1	10.2	15.6	14.8	14.0
Gross national product at current market prices	<b>9.9</b>	4.4	5.8	8.5	8.3	11.6	10.2	14.7	14.6	11.0
Current transfers from the rest of the world less current transfers to the rest of the world	<b>-4.3</b>	13.9	-22.6	5.1	-11.7	-4.0	22.1	-4.8	-19.5	-8.4
Gross national disposable income	<b>9.4</b>	4.9	4.2	8.4	7.5	11.1	10.6	14.0	13.6	10.7
Personal consumption of goods and services	<b>8.1</b>	4.6	6.0	5.2	7.2	7.3	9.1	10.2	11.9	11.3
Net expenditure by central and local government on current goods and services	<b>8.2</b>	10.1	8.7	6.6	6.2	5.8	5.5	11.7	9.7	9.7
Total consumption expenditure	<b>8.1</b>	5.7	6.5	5.5	7.0	7.0	8.4	10.5	11.4	11.0
Gross national savings	<b>13.8</b>	1.8	-6.1	22.6	9.5	28.2	18.3	25.2	19.9	9.9
Provision for depreciation	<b>11.4</b>	9.0	5.4	8.0	11.4	11.3	10.3	13.6	17.9	16.5
Net national savings	<b>16.1</b>	-6.1	-20.7	47.2	7.1	49.7	26.0	34.9	21.2	5.4

## Background Notes

**Introduction** This release contains the first results of the main National Accounts aggregates and their components for 1999. The estimates for the most recent years, especially 1999, are based upon provisional indicators for the different aggregates and are subject to revision.

This year's results, including the retrospective figures back to 1990, incorporate the results of an examination of the Financial Services sector and in particular of the International Financial Services Centre (IFSC). The activities of the IFSC and of some other financial enterprises were not fully reflected in estimates of GDP and GNP up to now.

A new series of Balance of Payments estimates for 1998 and 1999 was recently issued incorporating the activities of the IFSC. Retrospective estimates of the main balance of Payment flows for earlier years have been included in the figures published in this release. These have resulted in an addition of some £500m to net exports in 1997, reducing to £40m in 1990. Other additions to reflect the activities of financial enterprises have resulted in increases in the expenditure estimate of GDP ranging from £66m in 1990 to £300m in 1999 and increases in the income estimate in most years of about £30m per year on average from 1990 to 1996 and of about £125m per year on average since then. The new Balance of Payments estimates have also resulted in increases in net factor income outflows in most years.

The effect of these changes on overall GDP and GNP levels is modest (generally less than 1 percent) and growth rates have not been significantly affected. The inclusion of these data completes the CSO's work programme to ensure the exhaustiveness of the national accounts.

**Methodology** In Ireland, National Income is calculated using two approaches; the income and expenditure approaches. The main components of the income estimate are (1) profits of companies and of the self-employed, (2) remuneration of employees (wages, salaries, pensions and employers' contributions to social insurance) and (3) rent of dwellings (imputed in the case of owner-occupied). Adjustments are made in respect of stock appreciation (to eliminate the effect of price changes on the level of stocks) and of financial services (by convention, net payments of interest by households and public authorities to financial institutions are excluded from domestic product). On the expenditure side estimates are made of personal expenditure on consumers' goods and services, expenditure by public authorities on current goods and services, gross domestic fixed capital formation and the value of physical changes in stocks. The value of exports is then added and imports are deducted. The two approaches (income and expenditure) should theoretically give the same answer. However, they will always diverge to some extent as they arise from different data sources. The components of the two original estimates are shown unadjusted. The official level of GDP is taken to be an average of the expenditure and income estimates and a balancing item is displayed which is half of the difference between the two estimates. This is the amount by which both estimates have to be adjusted to agree with the official level of GDP.

**Volumes** At constant prices, two measures (output and expenditure) are compiled. The output measure is obtained by using various output indicators to project forward the base year value added. On the expenditure side, the current price estimates are deflated using appropriate price indices. The breakdown of these two measures is shown in tables 4 and 6 respectively, and the average of the two is the official growth measure used. A balancing item is displayed in Tables 4 and 6 which is half of the difference between the two estimates.

**Quarterly Accounts** The next release of quarterly national accounts estimates for the first quarter of 2000 will incorporate revised series for earlier years benchmarked to the annual estimates given in this release. This will include an estimate for the fourth quarter of 1999, for which no separate figure has yet been published; the previously published estimates for the first three quarters of 1999 cannot be directly compared with the annual estimates for 1999 now published.

**Definitions** **Gross Domestic Product at factor cost** is equal to the sum of the values of the goods and services produced in the country without deducting an amount in respect of capital consumption or (i.e. depreciation). It excludes taxes on production and includes subsidies on production.

**Net Domestic Product at factor cost** is equal to **Gross Domestic Product** at factor cost minus depreciation.

**Gross domestic product at market prices** is equal to Gross Domestic Product at factor cost plus taxes on production less subsidies on production. It represents total expenditure on the output of goods and services produced in the country and valued at the prices at which the expenditure is

incurred. This can lead to significant differences between the GDP and GNP growth rate for the same quarter.

**Gross National Product at factor cost** is equal to **Gross Domestic Product** at factor cost plus net factor income from the rest of the world and represents the total of all payments for productive services accruing to the permanent residents of the country. Some income accrues to Irish residents as a result of economic activity abroad or property held abroad while some income arising in the state is paid to non-residents.