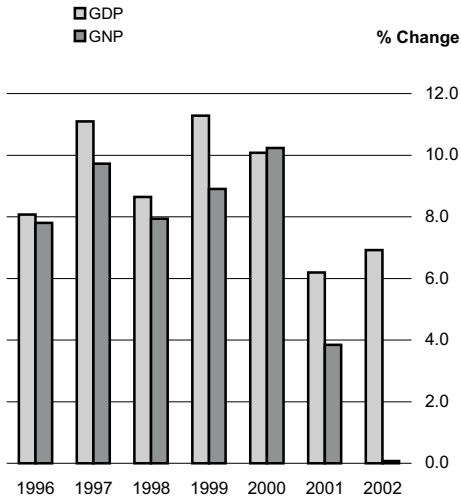




## National Income and Expenditure Annual Results for 2002

### Growth Rates



### GDP and GNP 2001 - 2002

	2001	2002	% Change
<b>GNP at Current Prices</b>	€96,448m	€103,429m	7.2%
<b>GNP at Constant Prices</b>	€74,318m	€74,369m	0.1%
<b>GDP at Current Prices</b>	€114,743m	€129,344m	12.7%
<b>GDP at Constant Prices</b>	€89,320m	€95,499m	6.9%

### GDP and GNP growth rates diverge sharply in 2002

Detailed national accounts for 2002 confirm previous preliminary estimates of strong growth in GDP but almost no change in the level of GNP at constant prices. GNP in 2002 was just 0.1% above 2001 levels while GDP at constant market prices grew by 6.9%.

GDP growth in 2002 was driven strongly by the output of foreign direct investment enterprises, especially in the Chemicals sector. Profits of these enterprises are excluded when calculating GNP.

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

- ◆ Consumer spending maintained an upward trend with an increase of 8.9% in 2002. The increase in Government expenditure was 14.4%. When price rises are discounted the real increases in these sectors were 2.7% and 9.4% respectively.
- ◆ Investment in new buildings and capital equipment rose by 6.2% in money terms which is equivalent to 1.7% in real terms. The value of stocks remained almost unchanged during 2002.
- ◆ Exports of goods and services exceeded imports by €24,144 million in 2002 as compared with €17,236 in 2001. This rise of €6,908 million in the export surplus was more than offset by an increase of €7,620 million in net factor income outflows to the rest of the world.

#### Quarterly Accounts:

- ◆ The effect of the above revised annual figures on a quarterly basis will be shown in the release for Quarter 1 2003 which is due to be published shortly and which will provide revised quarterly figures for earlier years.

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**Table A Main Aggregates, 1995 - 2002**

Description	1995	1996	1997	1998	1999	2000	2001	2002*
	€ million							
Gross Domestic Product (GDP) at current market prices	52,641	58,080	67,123	77,543	89,614	102,845	114,743	129,344
Gross National Product (GNP) at current market prices	46,693	51,544	59,083	68,161	76,670	88,095	96,448	103,429
Gross National Income (GNI) at current market prices	47,663	52,992	60,317	69,213	77,643	88,961	97,480	104,691
Gross National Disposable Income at current market prices	48,102	53,264	60,720	69,479	77,847	89,089	96,753	104,244
	€ million							
Gross Domestic Product at constant (1995) market prices	52,641	56,891	63,201	68,663	76,410	84,113	89,320	95,499
Index of GDP at constant (1995) market prices	100.0	108.1	120.1	130.4	145.2	159.8	169.7	181.4
Gross National Product at constant (1995) market prices	46,693	50,336	55,230	59,615	64,925	71,569	74,318	74,369
Index of GNP at constant (1995) market prices	100.0	107.8	118.3	127.7	139.0	153.3	159.2	159.3
Gross National Income at constant (1995) market prices	47,663	51,674	56,344	60,652	65,936	72,568	75,358	75,814
Index of GNI at constant (1995) market prices	100.0	108.4	118.2	127.3	138.3	152.3	158.1	159.1
Per head of population (€)								
GDP at current market prices	14,618	16,018	18,335	20,929	23,929	27,157	29,889	33,021
GNP at current market prices	12,967	14,215	16,138	18,397	20,473	23,262	25,123	26,405
GNI at current market prices	13,236	14,615	16,476	18,681	20,732	23,491	25,392	26,727
GDP at constant (1995) market prices	14,618	15,690	17,263	18,533	20,403	22,211	23,266	24,381
GNP at constant (1995) market prices	12,967	13,882	15,086	16,090	17,336	18,899	19,359	18,986
GNI at constant (1995) market prices	13,236	14,251	15,390	16,370	17,606	19,162	19,630	19,355
Per person at work (€)								
GDP at current market prices	42,194	44,773	50,151	54,351	59,136	64,760	69,660	76,931
GNP at current market prices	37,426	39,735	44,144	47,775	50,594	55,472	58,553	61,517
GNI at current market prices	38,204	40,851	45,067	48,513	51,236	56,017	59,179	62,268
GDP at constant (1995) market prices	42,194	43,857	47,221	48,127	50,422	52,964	54,225	56,801
GNP at constant (1995) market prices	37,426	38,803	41,265	41,785	42,843	45,066	45,118	44,233
GNI at constant (1995) market prices	38,204	39,835	42,098	42,512	43,511	45,695	45,749	45,092

\* Preliminary

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Gross Domestic Product (GDP) at current market prices	<b>13.7</b>	10.3	15.6	15.5	15.6	14.8	11.6	12.7
Gross National Product (GNP) at current market prices	<b>12.0</b>	10.4	14.6	15.4	12.5	14.9	9.5	7.2
Gross National Income (GNI) at current market prices	<b>11.9</b>	11.2	13.8	14.7	12.2	14.6	9.6	7.4
Gross National Disposable Income at current market prices	<b>11.7</b>	10.7	14.0	14.4	12.0	14.4	8.6	7.7
Gross Domestic Product at constant (1995) market prices	<b>8.9</b>	8.1	11.1	8.6	11.3	10.1	6.2	6.9
Gross National Product at constant (1995) market prices	<b>6.9</b>	7.8	9.7	7.9	8.9	10.2	3.8	0.1
Gross National Income at constant (1995) market prices	<b>6.9</b>	8.4	9.0	7.6	8.7	10.1	3.8	0.6

**Table 1 Net Value Added at Factor Cost and Net National Income at Market Prices**

	€million							
Description	1995	1996	1997	1998	1999	2000	2001	2002*
<b>Value added from agriculture, forestry, fishing</b>	<b>3,155</b>	<b>3,302</b>	<b>3,122</b>	<b>3,193</b>	<b>2,925</b>	<b>3,159</b>	<b>3,346</b>	<b>3,155</b>
1. Income from self-employment	2,792	2,975	2,786	2,835	2,535	2,775	2,971	2,741
Remuneration of employees:								
2. Wages and salaries	336	305	313	334	364	358	349	385
3. Employers' contribution to social insurance	26	22	23	24	27	26	26	28
<b>Non-agricultural value added</b>	<b>40,616</b>	<b>44,638</b>	<b>51,661</b>	<b>61,905</b>	<b>71,016</b>	<b>81,205</b>	<b>91,199</b>	<b>102,679</b>
Profits and self employed earnings:								
4. Domestic trading profits of companies (including corporate bodies) before tax	12,338	13,101	16,287	20,842	25,603	28,581	30,153	} 45,431
5. Self employed earnings	3,370	3,722	4,366	5,306	5,787	6,925	7,932	
6. Adjustment for stock appreciation	-458	138	-77	64	-839	-818	218	-135
7. Rent of dwellings (actual and imputed) of which imputed rent	1,879	2,220	2,892	3,566	4,182	5,146	6,176	7,466
8. Rent element in land annuities	1,523	1,817	2,403	3,001	3,538	4,369	5,260	6,379
	3	3	2	1	6	3	5	3
Remuneration of employees:								
9. Wages, salaries, pensions	21,982	23,930	26,475	30,142	33,979	38,608	43,507	46,421
10. Employers' contribution to social insurance	1,502	1,525	1,717	1,983	2,299	2,760	3,208	3,493
<b>Adjustments:</b>								
11. Adjustment for financial services	-2,221	-2,093	-2,059	-2,500	-3,117	-3,571	-3,863	-4,226
12. Statistical discrepancy	219	522	633	-881	-25	-600	569	1,217
<b>13. Net value added at factor cost</b>	<b>41,769</b>	<b>46,369</b>	<b>53,358</b>	<b>61,717</b>	<b>70,799</b>	<b>80,192</b>	<b>91,250</b>	<b>102,824</b>
14. Net factor income from the rest of the world	-5,948	-6,535	-8,040	-9,382	-12,944	-14,750	-18,295	-25,915
<b>15. Net national product at factor cost</b>	<b>35,821</b>	<b>39,834</b>	<b>45,318</b>	<b>52,335</b>	<b>57,855</b>	<b>65,442</b>	<b>72,955</b>	<b>76,909</b>
16. National (i.e. non EU) taxes	7,102	7,933	9,047	10,161	11,741	13,638	13,938	15,611
17. National (i.e. non EU) subsidies	-510	-572	-677	-651	-739	-758	-1,032	-1,089
<b>18. Net national income at market prices</b>	<b>42,413</b>	<b>47,194</b>	<b>53,688</b>	<b>61,845</b>	<b>68,857</b>	<b>78,322</b>	<b>85,861</b>	<b>91,431</b>

\* Preliminary

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
<b>Value added from agriculture, forestry, fishing</b>	<b>0.0</b>	4.7	-5.4	2.3	-8.4	8.0	5.9	-5.7
Income from self-employment and other trading income	-0.3	6.5	-6.3	1.8	-10.6	9.5	7.1	-7.7
Remuneration of employees	1.9	-9.7	2.6	6.6	9.1	-1.7	-2.4	10.4
<b>Non-agricultural value added</b>	<b>14.2</b>	9.9	15.7	19.8	14.7	14.3	12.3	12.6
Profits etc. #	17.4	12.0	22.3	26.9	16.7	14.7	11.7	18.6
Remuneration of employees	11.4	8.4	10.7	14.0	12.9	14.0	12.9	6.8
Net national product at factor cost	11.5	11.2	13.8	15.5	10.5	13.1	11.5	5.4
Net national income at market prices	11.6	11.3	13.8	15.2	11.3	13.7	9.6	6.5

# i.e. Items 4 to 8 in Table 1

**Table 2 Net Value Added at Factor Cost by Sector of Origin and Gross National Income at Current Market Prices**  
 €million

Description	1995	1996	1997	1998	1999	2000	2001	2002*
<b>19. Agriculture, forestry and fishing</b>								
Net value added	3,157	3,304	3,124	3,195	2,931	3,162	3,350	3,158
Remuneration of employees	362	327	336	358	390	384	375	413
Other	2,795	2,977	2,788	2,837	2,541	2,778	2,976	2,744
<b>20. Industry (including building)</b>								
Net value added	16,292	17,527	21,243	26,224	30,702	35,126	38,501	43,459
Remuneration of employees	7,874	8,427	9,330	10,665	11,936	13,774	15,103	n/a
Other	8,475	9,073	11,994	15,468	19,273	21,898	23,068	n/a
Adjustment for stock appreciation	-57	27	-82	91	-508	-546	331	20
<b>21. Distribution, transport and communication</b>								
Net value added	6,498	7,785	8,678	10,252	11,196	12,488	14,047	15,201
Remuneration of employees	4,158	4,646	5,263	6,335	7,270	8,261	9,299	n/a
Other	2,741	3,029	3,410	3,944	4,257	4,498	4,860	n/a
Adjustment for stock appreciation	-401	111	5	-28	-331	-272	-112	-156
<b>22. Public administration and defence</b>								
Remuneration of employees	2,322	2,439	2,613	2,816	2,952	3,225	3,566	3,841
<b>23. Other services (including rent)</b>								
Net value added	15,502	16,884	19,126	22,612	26,161	30,364	35,080	40,175
Remuneration of employees	9,130	9,944	10,985	12,310	14,119	16,108	18,748	n/a
Other	6,372	6,941	8,141	10,302	12,042	14,255	16,332	n/a
<b>25. Adjustment for financial services</b>	-2,221	-2,093	-2,059	-2,500	-3,117	-3,571	-3,863	-4,226
<b>26. Statistical discrepancy (= Item 12)</b>	219	522	633	-881	-25	-600	569	1,217
<b>27. Net value added at factor cost</b>	<b>41,769</b>	<b>46,369</b>	<b>53,358</b>	<b>61,717</b>	<b>70,799</b>	<b>80,192</b>	<b>91,250</b>	<b>102,824</b>
<b>28. plus Provision for depreciation</b>	<b>5,250</b>	<b>5,798</b>	<b>6,629</b>	<b>7,368</b>	<b>8,786</b>	<b>10,639</b>	<b>11,619</b>	<b>13,260</b>
Agriculture, forestry and fishing	532	555	567	578	593	619	651	662
Industry	1,472	1,616	1,774	2,055	2,515	3,080	3,435	3,792
Distribution, transport and communication	808	892	1,042	1,045	1,308	1,709	1,787	1,950
Other services	2,438	2,735	3,246	3,690	4,369	5,231	5,746	6,855
<b>29. Gross value added at factor cost</b>	<b>47,019</b>	<b>52,167</b>	<b>59,987</b>	<b>69,085</b>	<b>79,585</b>	<b>90,831</b>	<b>102,869</b>	<b>116,084</b>
30. Non product taxes	661	726	727	770	855	878	962	1,059
31. Non product subsidies	-357	-429	-489	-532	-586	-556	-586	-475
<b>32. Gross value added at basic prices</b>	<b>47,323</b>	<b>52,464</b>	<b>60,225</b>	<b>69,323</b>	<b>79,855</b>	<b>91,153</b>	<b>103,245</b>	<b>116,668</b>
33. Product taxes	7,054	7,755	8,829	10,067	11,526	13,443	13,610	15,038
34. Product subsidies	-1,736	-2,139	-1,932	-1,847	-1,767	-1,751	-2,111	-2,362
<b>35. Gross domestic product at market prices</b>	<b>52,641</b>	<b>58,080</b>	<b>67,123</b>	<b>77,543</b>	<b>89,614</b>	<b>102,845</b>	<b>114,743</b>	<b>129,344</b>
36. Net factor income from the rest of the world	-5,948	-6,535	-8,040	-9,382	-12,944	-14,750	-18,295	-25,915
<b>37. Gross national product at market prices</b>	<b>46,693</b>	<b>51,544</b>	<b>59,083</b>	<b>68,161</b>	<b>76,670</b>	<b>88,095</b>	<b>96,448</b>	<b>103,429</b>
38. EU subsidies	1,583	1,996	1,744	1,729	1,614	1,549	1,664	1,748
39. EU taxes	-613	-548	-509	-676	-641	-683	-633	-486
<b>40. Gross national income at current market prices</b>	<b>47,663</b>	<b>52,992</b>	<b>60,317</b>	<b>69,213</b>	<b>77,643</b>	<b>88,961</b>	<b>97,480</b>	<b>104,691</b>

\* Preliminary

Breakdown between Remuneration of Employees and Other (Net Operating Surplus) not available for all sectors in latest year

**Table 3 Gross Value Added at Factor Cost by Sector of Origin and Gross National Income at Current Market Prices**

€million

Description	1995	1996	1997	1998	1999	2000	2001	2002*
41. Agriculture,forestry and fishing	3,689	3,860	3,691	3,773	3,525	3,781	4,001	3,820
42. Industry (including building)	17,764	19,143	23,016	28,279	33,217	38,206	41,936	47,251
43. Distribution,transport and communication	7,307	8,677	9,720	11,297	12,504	14,197	15,833	17,151
44. Public administration and defence	2,322	2,439	2,613	2,816	2,952	3,225	3,566	3,841
45. Other services (including rent)	17,940	19,619	22,372	26,301	30,530	35,595	40,826	47,030
46. Adjustment for financial services	-2,221	-2,093	-2,059	-2,500	-3,117	-3,571	-3,863	-4,226
47. Statistical discrepancy (= Item 12)	219	522	633	-881	-25	-600	569	1,217
<b>48. Gross value added at factor cost</b>	<b>47,019</b>	<b>52,167</b>	<b>59,987</b>	<b>69,085</b>	<b>79,585</b>	<b>90,831</b>	<b>102,869</b>	<b>116,084</b>
49. Non product taxes	661	726	727	770	855	878	962	1,059
50. Non product subsidies	-357	-429	-489	-532	-586	-556	-586	-475
<b>51. Gross value added at basic prices</b>	<b>47,323</b>	<b>52,464</b>	<b>60,225</b>	<b>69,323</b>	<b>79,855</b>	<b>91,153</b>	<b>103,245</b>	<b>116,668</b>
52. Product taxes	7,054	7,755	8,829	10,067	11,526	13,443	13,610	15,038
53. Product subsidies	-1,736	-2,139	-1,932	-1,847	-1,767	-1,751	-2,111	-2,362
<b>54. Gross domestic product at market prices</b>	<b>52,641</b>	<b>58,080</b>	<b>67,123</b>	<b>77,543</b>	<b>89,614</b>	<b>102,845</b>	<b>114,743</b>	<b>129,344</b>
55. Net factor income from the rest of the world	-5,948	-6,535	-8,040	-9,382	-12,944	-14,750	-18,295	-25,915
<b>56. Gross national product at current market prices</b>	<b>46,693</b>	<b>51,544</b>	<b>59,083</b>	<b>68,161</b>	<b>76,670</b>	<b>88,095</b>	<b>96,448</b>	<b>103,429</b>
57. EU subsidies	1,583	1,996	1,744	1,729	1,614	1,549	1,664	1,748
58. EU taxes	-613	-548	-509	-676	-641	-683	-633	-486
<b>59. Gross national income at current market prices</b>	<b>47,663</b>	<b>52,992</b>	<b>60,317</b>	<b>69,213</b>	<b>77,643</b>	<b>88,961</b>	<b>97,480</b>	<b>104,691</b>

\* Preliminary

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Agriculture,forestry and fishing	<b>0.5</b>	4.6	-4.4	2.2	-6.6	7.3	5.8	-4.5
Industry (including building)	<b>15.0</b>	7.8	20.2	22.9	17.5	15.0	9.8	12.7
Distribution,transport and communication	<b>13.0</b>	18.8	12.0	16.2	10.7	13.5	11.5	8.3
Public administration and defence	<b>7.5</b>	5.0	7.1	7.8	4.8	9.2	10.6	7.7
Other services (including rent)	<b>14.8</b>	9.4	14.0	17.6	16.1	16.6	14.7	15.2
Gross value added product at factor cost	<b>13.8</b>	10.9	15.0	15.2	15.2	14.1	13.3	12.8
Gross value added product at basic prices	<b>13.8</b>	10.9	14.8	15.1	15.2	14.1	13.3	13.0
Gross domestic product at market prices	<b>13.7</b>	10.3	15.6	15.5	15.6	14.8	11.6	12.7
Gross national product at market prices	<b>12.0</b>	10.4	14.6	15.4	12.5	14.9	9.5	7.2
Gross national income at market prices	<b>11.9</b>	11.2	13.8	14.7	12.2	14.6	9.6	7.4

**Table 4 Gross Value Added at Constant (1995) Factor Cost by Sector of Origin and Gross National Income at Constant (1995) Market Prices**

	€million							
Description	1995	1996	1997	1998	1999	2000	2001	2002*
60. Agriculture, forestry and fishing	3,689	4,031	4,024	4,068	3,927	4,008	4,052	3,955
61. Industry (including building)	17,764	19,294	22,478	25,939	29,920	33,912	36,075	40,054
of which #								
<i>Reproduction of recorded media</i>	721	724	799	1,111	1,269	1,104	792	1,415
<i>Chemicals (incl. man-made fibres)</i>	3,498	4,131	5,956	7,750	10,338	11,258	13,550	17,514
<i>Computers and Instrument engineering</i>	2,825	3,020	3,434	3,790	4,429	6,087	6,525	6,196
<i>Electrical machinery and equipment</i>	832	923	1,155	1,503	1,547	2,053	1,686	1,553
62. Distribution, transport and communication	7,307	8,456	9,244	10,203	11,103	12,481	13,762	14,299
63. Public administration and defence	2,322	2,363	2,375	2,424	2,469	2,522	2,564	2,614
64. Other services (including rent)	17,940	18,672	19,610	20,852	22,636	24,294	25,964	27,355
65. Adjustment for financial services	-2,221	-2,062	-1,944	-2,202	-2,659	-2,913	-3,019	-3,167
66. Statistical discrepancy	219	336	530	-13	510	231	645	723
<b>67. Gross value added at constant factor cost</b>	<b>47,019</b>	<b>51,089</b>	<b>56,319</b>	<b>61,271</b>	<b>67,906</b>	<b>74,535</b>	<b>80,043</b>	<b>85,834</b>
68. Non product taxes	661	718	719	734	765	766	817	827
69. Non product subsidies	-358	-436	-449	-500	-488	-518	-642	-368
<b>70. Gross value added at constant basic prices</b>	<b>47,323</b>	<b>51,372</b>	<b>56,589</b>	<b>61,506</b>	<b>68,183</b>	<b>74,783</b>	<b>80,218</b>	<b>86,293</b>
71. Product taxes	7,054	7,563	8,395	9,015	9,976	11,042	11,033	11,339
72. Product subsidies	-1,736	-2,045	-1,783	-1,858	-1,749	-1,713	-1,931	-2,133
<b>73. Gross domestic product at constant market prices</b>	<b>52,641</b>	<b>56,891</b>	<b>63,201</b>	<b>68,663</b>	<b>76,410</b>	<b>84,113</b>	<b>89,320</b>	<b>95,499</b>
74. Net factor income from the rest of the world	-5,948	-6,554	-7,970	-9,047	-11,484	-12,542	-15,000	-21,130
<b>75. Gross national product at constant market prices</b>	<b>46,693</b>	<b>50,336</b>	<b>55,230</b>	<b>59,615</b>	<b>64,925</b>	<b>71,569</b>	<b>74,318</b>	<b>74,369</b>
76. EU subsidies	1,583	1,889	1,609	1,662	1,585	1,573	1,661	1,818
77. EU taxes	-613	-551	-494	-626	-573	-574	-621	-373
<b>78. Gross national income at constant market prices</b>	<b>47,663</b>	<b>51,674</b>	<b>56,344</b>	<b>60,652</b>	<b>65,936</b>	<b>72,568</b>	<b>75,358</b>	<b>75,814</b>

\* Preliminary

# The four sectors distinguished correspond to NACE REV1 classes 223; 24; 30 & 33; 31 & 32.

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Agriculture, forestry and fishing	1.0	9.3	-0.2	1.1	-3.5	2.0	1.1	-2.4
Industry (including building)	12.3	8.6	16.5	15.4	15.3	13.3	6.4	11.0
of which #								
<i>Reproduction of recorded media</i>	10.1	0.5	10.3	39.1	14.2	-13.0	-28.3	78.8
<i>Chemicals (incl. man-made fibres)</i>	25.9	18.1	44.2	30.1	33.4	8.9	20.4	29.3
<i>Computers and Instrument engineering</i>	11.9	6.9	13.7	10.4	16.9	37.4	7.2	-5.1
<i>Electrical machinery and equipment</i>	9.3	10.9	25.2	30.2	2.9	32.7	-17.9	-7.9
Distribution, transport and communication	10.1	15.7	9.3	10.4	8.8	12.4	10.3	3.9
Public administration and defence	1.7	1.8	0.5	2.1	1.8	2.2	1.7	1.9
Other services (including rent)	6.2	4.1	5.0	6.3	8.6	7.3	6.9	5.4
Gross value added at constant factor cost	9.0	8.7	10.2	8.8	10.8	9.8	7.4	7.2
Gross value added at constant basic prices	9.0	8.6	10.2	8.7	10.9	9.7	7.3	7.6
Gross domestic product at constant market prices	8.9	8.1	11.1	8.6	11.3	10.1	6.2	6.9
Gross national product at constant market prices	6.9	7.8	9.7	7.9	8.9	10.2	3.8	0.1
Gross national income at constant market prices	6.9	8.4	9.0	7.6	8.7	10.1	3.8	0.6

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

€million

Description	1995	1996	1997	1998	1999	2000	2001	2002*
79. Personal consumption of goods and services	29,315	32,034	35,280	39,282	44,372	50,158	55,202	60,118
80. Net expenditure by central and local government on current goods and services	7,856	8,284	9,209	10,086	11,375	12,964	15,413	17,639
81. Gross domestic fixed capital formation	9,149	11,026	13,898	17,341	21,459	24,926	26,967	28,649
82. Value of physical changes in stocks	517	514	889	1,261	391	819	494	11
83. Exports of goods and services #	40,224	45,016	53,482	66,549	78,501	100,147	112,938	121,158
84. less Imports of goods and services #	-34,202	-38,273	-45,002	-57,858	-66,509	-86,770	-95,702	-97,014
85. Statistical discrepancy (= -Item 12)	-219	-522	-633	881	25	600	-569	-1,217
<b>86. Gross domestic product at market prices</b>	<b>52,641</b>	<b>58,080</b>	<b>67,123</b>	<b>77,543</b>	<b>89,614</b>	<b>102,845</b>	<b>114,743</b>	<b>129,344</b>
87. Net factor income from the rest of the world	-5,948	-6,535	-8,040	-9,382	-12,944	-14,750	-18,295	-25,915
<b>88. Gross national product at current market prices</b>	<b>46,693</b>	<b>51,544</b>	<b>59,083</b>	<b>68,161</b>	<b>76,670</b>	<b>88,095</b>	<b>96,448</b>	<b>103,429</b>
89. EU subsidies	1,583	1,996	1,744	1,729	1,614	1,549	1,664	1,748
90. EU taxes	-613	-548	-509	-676	-641	-683	-633	-486
<b>91. Gross national income at current market prices</b>	<b>47,663</b>	<b>52,992</b>	<b>60,317</b>	<b>69,213</b>	<b>77,643</b>	<b>88,961</b>	<b>97,480</b>	<b>104,691</b>

\* Preliminary

# Excluding factor income flows

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Personal consumption of goods and services	10.8	9.3	10.1	11.3	13.0	13.0	10.1	8.9
Net current expenditure by central and local government	12.2	5.4	11.2	9.5	12.8	14.0	18.9	14.4
Gross domestic physical capital formation	16.8	19.4	28.1	25.8	17.5	17.8	6.7	4.4
Exports of goods and services	17.1	11.9	18.8	24.4	18.0	27.6	12.8	7.3
Imports of goods and services	16.1	11.9	17.6	28.6	15.0	30.5	10.3	1.4
Gross domestic product at current market prices	13.7	10.3	15.6	15.5	15.6	14.8	11.6	12.7
Gross national product at current market prices	12.0	10.4	14.6	15.4	12.5	14.9	9.5	7.2
Gross national income at current market prices	11.9	11.2	13.8	14.7	12.2	14.6	9.6	7.4



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

€million

Description	1995	1996	1997	1998	1999	2000	2001	2002*
92. Personal consumption of goods and services	29,315	31,206	33,466	35,896	39,329	42,678	45,042	46,242
93. Net expenditure by central and local government on current goods and services	7,856	8,121	8,534	8,999	9,692	10,414	11,570	12,654
94. Gross domestic fixed capital formation	9,149	10,656	12,701	14,697	16,822	17,960	17,974	18,275
95. Value of physical changes in stocks	517	571	931	1,242	308	770	417	8
96. Exports of goods and services #	40,224	45,147	53,020	64,171	73,933	89,166	96,562	102,536
97. less Imports of goods and services #	-34,202	-38,474	-44,921	-56,356	-63,164	-76,644	-81,602	-83,493
98. Statistical discrepancy (= -Item 66)	-219	-336	-530	13	-510	-231	-645	-723
<b>99. Gross domestic product at constant market prices</b>	<b>52,641</b>	<b>56,891</b>	<b>63,201</b>	<b>68,663</b>	<b>76,410</b>	<b>84,113</b>	<b>89,320</b>	<b>95,499</b>
100. Net factor income from the rest of the world	-5,948	-6,554	-7,970	-9,047	-11,484	-12,542	-15,000	-21,130
<b>101. Gross national product at constant market prices</b>	<b>46,693</b>	<b>50,336</b>	<b>55,230</b>	<b>59,615</b>	<b>64,925</b>	<b>71,569</b>	<b>74,318</b>	<b>74,369</b>
102. EU subsidies	1,583	1,889	1,609	1,662	1,585	1,573	1,661	1,818
103. EU Taxes	-613	-551	-494	-626	-573	-574	-621	-373
<b>104. Gross national income at constant market prices</b>	<b>47,663</b>	<b>51,674</b>	<b>56,344</b>	<b>60,652</b>	<b>65,936</b>	<b>72,568</b>	<b>75,358</b>	<b>75,814</b>

\* Preliminary

# Excluding factor income flows

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Personal consumption of goods and services	6.7	6.5	7.2	7.3	9.6	8.5	5.5	2.7
Net expenditure by central and local government on current goods and services	7.0	3.4	5.1	5.5	7.7	7.5	11.1	9.4
Gross domestic physical capital formation	9.5	16.1	21.4	16.9	7.5	9.3	-1.8	-0.6
Exports of goods and services	14.3	12.2	17.4	21.0	15.2	20.6	8.3	6.2
Imports of goods and services	13.6	12.5	16.8	25.5	12.1	21.3	6.5	2.3
Gross domestic product at constant market prices	8.9	8.1	11.1	8.6	11.3	10.1	6.2	6.9
Gross national product at constant market prices	6.9	7.8	9.7	7.9	8.9	10.2	3.8	0.1
Gross national income at constant market prices	6.9	8.4	9.0	7.6	8.7	10.1	3.8	0.6

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

€million

Description	1995	1996	1997	1998	1999	2000	2001	2002*
105. Gross domestic product at market prices	52,641	58,080	67,123	77,543	89,614	102,845	114,743	129,344
106. Net factor income from the rest of the world	-5,948	-6,535	-8,040	-9,382	-12,944	-14,750	-18,295	-25,915
<b>107. Gross national product at current market prices</b>	<b>46,693</b>	<b>51,544</b>	<b>59,083</b>	<b>68,161</b>	<b>76,670</b>	<b>88,095</b>	<b>96,448</b>	<b>103,429</b>
108. EU subsidies	1,583	1,996	1,744	1,729	1,614	1,549	1,664	1,748
109. EU taxes	-613	-548	-509	-676	-641	-683	-633	-486
<b>110. Gross national income at current market prices</b>	<b>47,663</b>	<b>52,992</b>	<b>60,317</b>	<b>69,213</b>	<b>77,643</b>	<b>88,961</b>	<b>97,480</b>	<b>104,691</b>
111. Current transfers from the rest of the world less current transfers to the rest of the world (excluding EU subsidies and taxes)	439	272	403	266	204	128	-726	-447
<b>112. Gross national disposable income</b>	<b>48,102</b>	<b>53,264</b>	<b>60,720</b>	<b>69,479</b>	<b>77,847</b>	<b>89,089</b>	<b>96,753</b>	<b>104,244</b>
113. Personal consumption of goods and services	29,315	32,034	35,280	39,282	44,372	50,158	55,202	60,118
114. Net expenditure by central and local government on current goods and services	7,856	8,284	9,209	10,086	11,375	12,964	15,413	17,639
<b>115. Total consumption expenditure</b>	<b>37,171</b>	<b>40,318</b>	<b>44,489</b>	<b>49,369</b>	<b>55,746</b>	<b>63,122</b>	<b>70,615</b>	<b>77,757</b>
<b>116. Gross national savings</b>	<b>10,931</b>	<b>12,946</b>	<b>16,232</b>	<b>20,111</b>	<b>22,101</b>	<b>25,967</b>	<b>26,138</b>	<b>26,487</b>
<b>117. Provision for depreciation</b>	<b>5,250</b>	<b>5,798</b>	<b>6,629</b>	<b>7,368</b>	<b>8,786</b>	<b>10,639</b>	<b>11,619</b>	<b>13,260</b>
<b>118. Net national savings</b>	<b>5,681</b>	<b>7,148</b>	<b>9,603</b>	<b>12,743</b>	<b>13,315</b>	<b>15,327</b>	<b>14,520</b>	<b>13,227</b>

\* Preliminary

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

Description	1995-2002	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002
Gross domestic product at current market prices	<b>13.7</b>	10.3	15.6	15.5	15.6	14.8	11.6	12.7
Gross national product at current market prices	<b>12.0</b>	10.4	14.6	15.4	12.5	14.9	9.5	7.2
Gross national disposable income	<b>11.7</b>	10.7	14.0	14.4	12.0	14.4	8.6	7.7
Personal consumption of goods and services	<b>10.8</b>	9.3	10.1	11.3	13.0	13.0	10.1	8.9
Net expenditure by central and local government on current goods and services	<b>12.2</b>	5.4	11.2	9.5	12.8	14.0	18.9	14.4
Total consumption expenditure	<b>11.1</b>	8.5	10.3	11.0	12.9	13.2	11.9	10.1
Gross national savings	<b>13.5</b>	18.4	25.4	23.9	9.9	17.5	0.7	1.3
Provision for depreciation	<b>14.2</b>	10.4	14.3	11.1	19.2	21.1	9.2	14.1
Net national savings	<b>12.8</b>	25.8	34.3	32.7	4.5	15.1	-5.3	-8.9



## Background Notes

- Introduction** This release contains the first detailed results of the main National Accounts aggregates and their components for 2002. The estimates for the most recent years, especially 2002, are based on provisional indicators for the different aggregates and are subject to revision.
- Methodology** In Ireland, Gross Domestic Product (GDP) at current prices is calculated using two approaches viz. 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, pension contributions 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 estimates in this release are based on more detailed and more recent data than that available at the time of publishing the quarterly estimates for 2002. In particular they incorporate revisions to the Balance of Payments figures for recent years and revised unit value indices for merchandise trade.
- A quarterly national accounts release incorporating these latest annual results for 2002 and earlier years will be published shortly. This will include an estimate for the first quarter of 2003. The previously published estimates for the quarters of earlier years will also be revised.
- Definitions** **Gross Value Added at factor cost** is equal to the sum of the values of the goods and services (or parts thereof) produced in the country without deducting an amount in respect of capital consumption (i.e. depreciation). It excludes taxes on production and includes subsidies on production.
- Net Value at factor cost** is equal to **Gross Value Added** at factor cost minus depreciation.
- Gross Domestic Product at market prices** is equal to Gross Value Added 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.
- Gross National Product at factor cost** is equal to **Gross Value Added** 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.
- Gross National Income at market prices** is equal to **Gross National Product** at market prices plus EU subsidies less EU taxes. This is more commonly described as being equal to Gross Domestic Product plus net primary incomes from abroad.