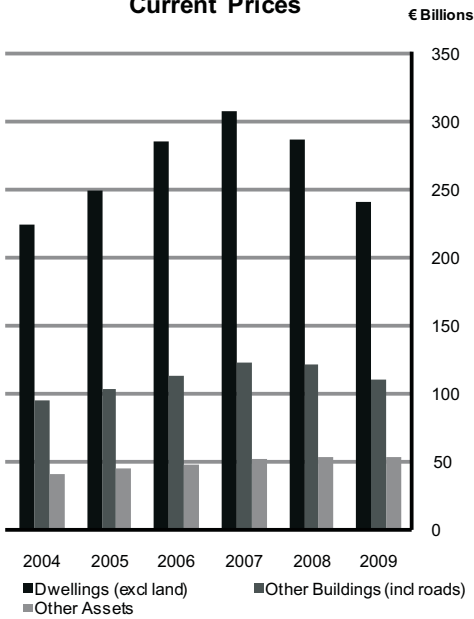




**Net Stock of Fixed Capital Assets
Current Prices**



Estimates of the Capital Stock of Fixed Assets

2009

Net capital stock of fixed assets

| End of year | Current Prices | Constant 2008 Prices |
|-------------|----------------|----------------------|
| €billion | | |
| 2007 | 482.7 | 442.3 |
| 2008 | 462.2 | 462.2 |
| 2009 | 404.2 | 470.1 |

Decline in nominal value of net capital stock

The net capital stock of produced fixed assets fell by €58 billion or 12.6 per cent from €462.2 billion at the end of 2008 to €404.2 billion at the end of 2009. This compares with a fall of €20.5 billion or 4.2 per cent for the previous 12 month period from the peak end-2007 value of €482.7 billion.

Expressed in constant 2008 prices the end-2009 figure (€470.1 billion) represented an annual volume growth of 1.7 per cent. However, the rate of growth has declined from 4.5 per cent observed between the end of 2007 and end of 2008.

Stock valuations played a key role

Stock valuations for most asset categories were down between 2008 and 2009 with the most significant reduction being observed for dwellings (excluding land). The sharp fall in the underlying valuation of dwellings coupled with the 60 per cent share which this category makes up in the overall net capital stock figure meant that the fall in the value of dwellings accounted for 80 per cent of the total 2008/2009 decline.

The transport equipment category (mainly aircraft) was one of the few where asset valuations increased between end-2008 and end-2009. Taken in conjunction with the 2.9 per cent volume growth this resulted in an increase of €879 million in the nominal value of the net capital stock of this category of asset.

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Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414 (ROI)
0808 2347 581 (UK/NI)

Tel: +353 1 498 4000
Fax: +353 1 498 4229

Tel: +353 21 453 5000
Fax: +353 21 453 5555

Both offices may be contacted through any of these telephone numbers.

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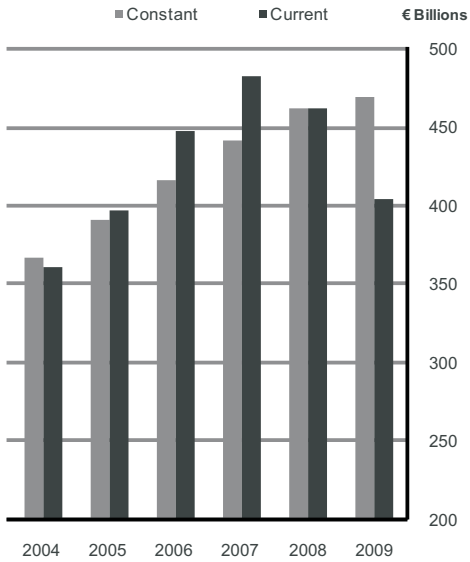
Enquiries:

National Accounts National Accounts, ext 4371
nat_acc@cso.ie
Queries and Sales Information Section, ext 5021
information@cso.ie

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Net Stock of Fixed Capital Assets



Capital Consumption down in 2009

Consumption of fixed capital (depreciation) at current market prices, which peaked at close to €20 billion in 2007, fell to €19 billion in 2008 and fell further to €17.4 billion in 2009.

The low level of property transactions in 2009 fed through to the decline in the level of capital consumption in the Dwellings and Other Buildings categories compared with 2008 as the associated costs, such as solicitors' and auctioneers' fees, are depreciated in the year in question.

The fall in asset valuations also contributed to the decline in the consumption of fixed capital in current prices between 2008 and 2009 while the situation at constant prices showed little change.

Table 1 Net Capital Stock held at end of year by type of industry at current market prices

| € million | | | | | | | | | | | |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Agriculture, Forestry and Fishing | A | 8,056 | 8,210 | 7,925 | 7,530 | 7,683 | 7,814 | 8,118 | 8,625 | 10,064 | 9,016 |
| Mining and Quarrying | B | 1,890 | 2,047 | 2,059 | 2,075 | 2,067 | 2,133 | 2,338 | 2,478 | 2,497 | 2,365 |
| Manufacturing | C | 21,433 | 23,195 | 23,824 | 22,988 | 23,495 | 24,818 | 26,401 | 26,811 | 26,308 | 23,598 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 5,043 | 5,928 | 7,097 | 7,948 | 9,074 | 10,203 | 11,306 | 11,994 | 12,018 | 11,624 |
| Water supply; sewerage, waste management and remediation activities | E | 3,670 | 4,423 | 5,101 | 5,599 | 5,960 | 6,316 | 6,705 | 7,127 | 6,807 | 6,533 |
| Construction | F | 1,949 | 2,134 | 2,156 | 2,148 | 2,288 | 2,502 | 2,708 | 2,867 | 2,901 | 2,661 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 4,761 | 5,411 | 5,427 | 5,615 | 6,752 | 8,253 | 10,151 | 11,907 | 11,508 | 9,615 |
| Transportation and Storage | H | 10,452 | 11,997 | 13,692 | 14,437 | 15,741 | 17,581 | 18,779 | 21,091 | 22,561 | 23,898 |
| Accommodation and Food Service Activities | I | 4,415 | 4,842 | 4,710 | 4,571 | 4,761 | 5,001 | 5,343 | 5,821 | 5,701 | 4,418 |
| Information and Communication | J | 6,900 | 7,512 | 7,697 | 7,614 | 7,844 | 8,076 | 8,607 | 9,640 | 9,510 | 8,826 |
| Financial and Insurance Activities | K | 3,855 | 4,563 | 4,452 | 4,313 | 4,423 | 4,779 | 5,377 | 5,856 | 5,688 | 5,064 |
| Real Estate Activities | L | 119,173 | 138,689 | 159,945 | 191,761 | 225,788 | 251,154 | 288,506 | 310,393 | 290,138 | 243,179 |
| <i>of which: Dwellings</i> | | <i>117,911</i> | <i>137,134</i> | <i>158,352</i> | <i>190,020</i> | <i>223,812</i> | <i>248,785</i> | <i>285,554</i> | <i>306,965</i> | <i>286,883</i> | <i>240,489</i> |
| Professional, Scientific and Technical Activities | M | 1,166 | 1,317 | 1,300 | 1,225 | 1,291 | 1,336 | 1,332 | 1,329 | 1,326 | 1,191 |
| Administrative and Support Service Activities | N | 1,114 | 1,274 | 1,320 | 1,305 | 1,392 | 1,486 | 1,581 | 1,814 | 1,806 | 1,714 |
| Public Administration and Defence; Compulsory Social Security | O | 17,996 | 21,068 | 23,299 | 25,299 | 27,896 | 30,720 | 33,760 | 36,952 | 36,025 | 34,622 |
| <i>of which: Roads</i> | | <i>12,068</i> | <i>14,037</i> | <i>15,844</i> | <i>17,472</i> | <i>19,461</i> | <i>21,570</i> | <i>23,674</i> | <i>26,098</i> | <i>25,672</i> | <i>25,567</i> |
| Education | P | 4,545 | 5,199 | 5,665 | 5,921 | 6,567 | 7,166 | 7,798 | 8,180 | 7,666 | 6,591 |
| Human Health and Social Work Activities | Q | 3,157 | 3,688 | 4,110 | 4,410 | 4,833 | 5,230 | 5,516 | 5,837 | 5,585 | 5,204 |
| Arts, Entertainment and Recreation | R | 924 | 1,109 | 1,324 | 1,449 | 1,653 | 1,925 | 2,279 | 2,611 | 2,790 | 2,607 |
| Other Service Activities | S | 813 | 973 | 953 | 946 | 997 | 1,079 | 1,223 | 1,335 | 1,304 | 1,434 |
| Total | | 221,312 | 253,579 | 282,056 | 317,157 | 360,505 | 397,569 | 447,828 | 482,667 | 462,201 | 404,160 |

**Table 2 Net Capital Stock held at end of year by type of industry at constant market prices
(base 2008)**

€ million

| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Agriculture, Forestry and Fishing | A | 8,728 | 8,615 | 8,481 | 8,380 | 8,344 | 8,298 | 8,348 | 8,909 | 10,064 | 9,703 |
| Mining and Quarrying | B | 2,021 | 2,066 | 2,072 | 2,174 | 2,119 | 2,146 | 2,280 | 2,400 | 2,497 | 2,525 |
| Manufacturing | C | 20,892 | 21,516 | 22,602 | 23,275 | 23,529 | 24,552 | 25,253 | 25,687 | 26,308 | 25,832 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 5,990 | 6,643 | 7,674 | 8,620 | 9,633 | 10,532 | 11,290 | 11,635 | 12,018 | 12,377 |
| Water supply; sewerage, waste management and remediation activities | E | 4,006 | 4,439 | 4,839 | 5,193 | 5,477 | 5,750 | 6,043 | 6,424 | 6,807 | 7,249 |
| Construction | F | 1,777 | 1,885 | 1,941 | 2,095 | 2,301 | 2,515 | 2,689 | 2,877 | 2,901 | 2,688 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 4,921 | 5,289 | 5,333 | 5,657 | 6,660 | 7,914 | 9,420 | 11,010 | 11,502 | 11,105 |
| Transportation and Storage | H | 12,464 | 13,483 | 14,838 | 15,532 | 16,564 | 18,076 | 18,870 | 20,845 | 22,559 | 24,650 |
| Accommodation and Food Service Activities | I | 4,617 | 4,660 | 4,623 | 4,632 | 4,651 | 4,707 | 4,844 | 5,278 | 5,700 | 5,733 |
| Information and Communication | J | 7,791 | 7,947 | 7,995 | 8,038 | 8,147 | 8,202 | 8,514 | 9,349 | 9,504 | 9,401 |
| Financial and Insurance Activities | K | 3,915 | 4,305 | 4,293 | 4,331 | 4,336 | 4,546 | 4,968 | 5,406 | 5,684 | 5,884 |
| Real Estate Activities | L | 183,078 | 193,562 | 204,215 | 216,563 | 230,431 | 247,049 | 264,074 | 279,495 | 290,138 | 294,221 |
| <i>of which: Dwellings</i> | | <i>181,773</i> | <i>192,074</i> | <i>202,668</i> | <i>214,833</i> | <i>228,515</i> | <i>244,820</i> | <i>261,384</i> | <i>276,374</i> | <i>286,883</i> | <i>291,007</i> |
| Professional, Scientific and Technical Activities | M | 1,089 | 1,193 | 1,202 | 1,210 | 1,290 | 1,338 | 1,321 | 1,304 | 1,322 | 1,214 |
| Administrative and Support Service Activities | N | 1,061 | 1,180 | 1,240 | 1,294 | 1,395 | 1,494 | 1,579 | 1,798 | 1,805 | 1,693 |
| Public Administration and Defence; Compulsory Social Security | O | 21,662 | 23,325 | 24,858 | 26,513 | 28,178 | 29,787 | 31,519 | 33,688 | 36,025 | 37,577 |
| <i>of which: Roads</i> | | <i>15,311</i> | <i>16,339</i> | <i>17,564</i> | <i>18,805</i> | <i>20,139</i> | <i>21,361</i> | <i>22,543</i> | <i>24,010</i> | <i>25,672</i> | <i>26,913</i> |
| Education | P | 5,030 | 5,295 | 5,673 | 5,948 | 6,244 | 6,562 | 6,882 | 7,231 | 7,666 | 7,864 |
| Human Health and Social Work Activities | Q | 3,177 | 3,452 | 3,792 | 4,155 | 4,546 | 4,771 | 4,913 | 5,258 | 5,585 | 6,000 |
| Arts, Entertainment and Recreation | R | 877 | 1,031 | 1,244 | 1,420 | 1,618 | 1,857 | 2,145 | 2,455 | 2,809 | 3,020 |
| Other Service Activities | S | 842 | 937 | 932 | 958 | 983 | 1,031 | 1,135 | 1,237 | 1,309 | 1,319 |
| Total | | 293,939 | 310,821 | 327,849 | 345,989 | 366,447 | 391,127 | 416,087 | 442,286 | 462,201 | 470,057 |

Table 3 Net Capital Stock held at end of year by asset type at current market prices

| € million | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 117,911 | 137,134 | 158,352 | 190,020 | 223,812 | 248,785 | 285,554 | 306,965 | 286,883 | 240,489 |
| Other buildings and structures <i>of which:</i> | 66,296 | 76,411 | 82,432 | 86,576 | 94,763 | 103,820 | 113,918 | 123,667 | 121,327 | 110,367 |
| <i>Roads</i> | 12,068 | 14,037 | 15,844 | 17,472 | 19,461 | 21,570 | 23,674 | 26,098 | 25,672 | 25,567 |
| Transport equipment | 10,582 | 11,569 | 12,821 | 13,259 | 14,303 | 16,203 | 17,591 | 19,752 | 20,778 | 21,657 |
| Other machinery and equipment <i>of which:</i> | 23,281 | 24,901 | 24,847 | 23,465 | 23,584 | 24,682 | 26,404 | 27,754 | 28,209 | 27,005 |
| <i>Office machinery and hardware</i> | 2,000 | 2,069 | 1,955 | 1,671 | 1,685 | 1,612 | 1,827 | 1,942 | 1,726 | 1,665 |
| Cultivated assets | 1,974 | 1,950 | 1,890 | 1,934 | 2,091 | 2,092 | 2,180 | 2,119 | 2,416 | 2,134 |
| Intangible fixed assets <i>of which:</i> | 1,268 | 1,613 | 1,715 | 1,902 | 1,953 | 1,988 | 2,181 | 2,409 | 2,587 | 2,507 |
| <i>Computer software</i> | 719 | 963 | 1,022 | 1,105 | 1,202 | 1,271 | 1,344 | 1,513 | 1,625 | 1,520 |
| Total | 221,312 | 253,579 | 282,056 | 317,157 | 360,505 | 397,569 | 447,828 | 482,667 | 462,201 | 404,160 |

Table 4 Net Capital Stock held at end of year by asset type at constant market prices (base 2008)

| € million | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 181,773 | 192,074 | 202,668 | 214,833 | 228,515 | 244,820 | 261,384 | 276,374 | 286,883 | 291,007 |
| Other buildings and structures <i>of which:</i> | 76,750 | 81,284 | 86,029 | 90,372 | 95,260 | 100,377 | 106,062 | 113,468 | 121,327 | 125,590 |
| <i>Roads</i> | 15,311 | 16,339 | 17,564 | 18,805 | 20,139 | 21,361 | 22,543 | 24,010 | 25,672 | 26,913 |
| Transport equipment | 11,316 | 12,196 | 13,312 | 13,636 | 14,633 | 16,508 | 17,806 | 19,922 | 20,778 | 21,371 |
| Other machinery and equipment <i>of which:</i> | 19,794 | 20,647 | 21,216 | 22,405 | 23,318 | 24,751 | 26,061 | 27,614 | 28,209 | 27,067 |
| <i>Office machinery and hardware</i> | 801 | 866 | 919 | 966 | 1,099 | 1,172 | 1,425 | 1,713 | 1,726 | 1,632 |
| Cultivated assets | 2,575 | 2,578 | 2,553 | 2,557 | 2,551 | 2,517 | 2,452 | 2,422 | 2,416 | 2,362 |
| Intangible fixed assets <i>of which:</i> | 1,731 | 2,043 | 2,071 | 2,187 | 2,170 | 2,155 | 2,322 | 2,486 | 2,587 | 2,659 |
| <i>Computer software</i> | 1,062 | 1,280 | 1,318 | 1,341 | 1,390 | 1,421 | 1,487 | 1,609 | 1,625 | 1,605 |
| Total | 293,939 | 310,821 | 327,849 | 345,989 | 366,447 | 391,127 | 416,087 | 442,286 | 462,201 | 470,057 |

Table 5 Gross Capital Stock held at end of year by type of industry at current market prices

| | | | | | | | | | | € million | |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Agriculture, Forestry and Fishing | A | 15,538 | 15,967 | 15,463 | 14,594 | 14,740 | 15,004 | 15,409 | 15,892 | 17,398 | 16,062 |
| Mining and Quarrying | B | 4,043 | 4,463 | 4,585 | 4,611 | 4,741 | 4,911 | 5,237 | 5,448 | 5,424 | 5,195 |
| Manufacturing | C | 40,579 | 44,095 | 45,083 | 43,668 | 45,171 | 47,540 | 50,730 | 51,988 | 51,373 | 47,519 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 8,703 | 10,068 | 11,667 | 12,820 | 14,467 | 16,249 | 18,148 | 19,683 | 20,131 | 19,859 |
| Water supply; sewerage, waste management and remediation activities | E | 5,016 | 6,005 | 6,909 | 7,594 | 8,134 | 8,685 | 9,285 | 9,904 | 9,506 | 9,153 |
| Construction | F | 3,898 | 4,203 | 4,256 | 4,177 | 4,365 | 4,707 | 5,083 | 5,379 | 5,584 | 5,470 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 8,537 | 9,609 | 9,885 | 10,295 | 11,852 | 13,818 | 16,206 | 18,361 | 18,030 | 15,866 |
| Transportation and Storage | H | 17,962 | 20,639 | 23,484 | 25,232 | 27,732 | 30,946 | 33,670 | 37,589 | 40,382 | 42,845 |
| Accommodation and Food Service Activities | I | 7,658 | 8,532 | 8,490 | 8,386 | 8,874 | 9,433 | 10,115 | 10,783 | 10,404 | 8,853 |
| Information and Communication | J | 12,805 | 14,237 | 14,987 | 15,125 | 15,736 | 16,372 | 17,323 | 18,822 | 18,779 | 17,856 |
| Financial and Insurance Activities | K | 6,748 | 7,851 | 7,874 | 7,767 | 8,081 | 8,660 | 9,537 | 10,239 | 10,018 | 9,110 |
| Real Estate Activities | L | 154,010 | 178,118 | 204,469 | 243,984 | 285,744 | 316,093 | 361,584 | 387,321 | 361,658 | 304,406 |
| <i>of which: Dwellings</i> | | <i>152,247</i> | <i>175,963</i> | <i>202,210</i> | <i>241,509</i> | <i>282,908</i> | <i>312,721</i> | <i>357,467</i> | <i>382,592</i> | <i>357,070</i> | <i>300,456</i> |
| Professional, Scientific and Technical Activities | M | 2,021 | 2,343 | 2,456 | 2,436 | 2,585 | 2,730 | 2,814 | 2,896 | 2,950 | 2,843 |
| Administrative and Support Service Activities | N | 2,126 | 2,399 | 2,537 | 2,570 | 2,746 | 2,957 | 3,176 | 3,554 | 3,675 | 3,659 |
| Public Administration and Defence; Compulsory Social Security | O | 26,487 | 30,504 | 33,427 | 35,991 | 39,377 | 43,136 | 47,181 | 51,373 | 49,996 | 48,445 |
| <i>of which: Roads</i> | | <i>18,957</i> | <i>21,635</i> | <i>23,962</i> | <i>26,029</i> | <i>28,617</i> | <i>31,463</i> | <i>34,355</i> | <i>37,618</i> | <i>36,761</i> | <i>36,592</i> |
| Education | P | 8,854 | 10,017 | 10,709 | 11,087 | 12,169 | 13,139 | 14,177 | 14,745 | 13,669 | 11,805 |
| Human Health and Social Work Activities | Q | 6,029 | 6,893 | 7,517 | 7,927 | 8,525 | 9,203 | 9,767 | 10,233 | 9,781 | 9,133 |
| Arts, Entertainment and Recreation | R | 1,952 | 2,226 | 2,488 | 2,629 | 2,909 | 3,293 | 3,825 | 4,344 | 4,648 | 4,481 |
| Other Service Activities | S | 1,502 | 1,746 | 1,751 | 1,758 | 1,871 | 2,023 | 2,247 | 2,418 | 2,367 | 2,125 |
| Total | | 334,467 | 379,917 | 418,038 | 462,649 | 519,822 | 568,901 | 635,514 | 680,974 | 655,774 | 584,686 |

**Table 6 Gross Capital Stock held at end of year by type of industry at constant market prices
(base 2008)**

€ million

| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Agriculture, Forestry and Fishing | A | 16,361 | 16,164 | 15,952 | 15,780 | 15,682 | 15,585 | 15,597 | 16,159 | 17,398 | 17,159 |
| Mining and Quarrying | B | 4,337 | 4,535 | 4,654 | 4,850 | 4,880 | 4,947 | 5,103 | 5,256 | 5,424 | 5,581 |
| Manufacturing | C | 39,393 | 40,783 | 42,682 | 44,193 | 45,270 | 47,104 | 48,634 | 49,914 | 51,373 | 51,642 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 10,259 | 11,155 | 12,495 | 13,827 | 15,306 | 16,742 | 18,102 | 19,091 | 20,131 | 21,149 |
| Water supply; sewerage, waste management and remediation activities | E | 5,463 | 6,017 | 6,550 | 7,046 | 7,481 | 7,913 | 8,375 | 8,934 | 9,506 | 10,146 |
| Construction | F | 3,547 | 3,711 | 3,838 | 4,078 | 4,390 | 4,731 | 5,050 | 5,398 | 5,584 | 5,511 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 8,824 | 9,436 | 9,754 | 10,381 | 11,735 | 13,369 | 15,250 | 17,203 | 18,030 | 17,849 |
| Transportation and Storage | H | 21,443 | 23,218 | 25,451 | 27,106 | 29,159 | 31,815 | 33,852 | 37,173 | 40,382 | 44,085 |
| Accommodation and Food Service Activities | I | 8,008 | 8,210 | 8,331 | 8,496 | 8,670 | 8,882 | 9,178 | 9,784 | 10,404 | 10,642 |
| Information and Communication | J | 14,519 | 15,088 | 15,531 | 15,911 | 16,305 | 16,603 | 17,149 | 18,281 | 18,779 | 18,956 |
| Financial and Insurance Activities | K | 6,827 | 7,407 | 7,583 | 7,786 | 7,923 | 8,260 | 8,851 | 9,505 | 10,018 | 10,477 |
| Real Estate Activities | L | 236,577 | 248,588 | 261,148 | 275,705 | 291,790 | 311,077 | 330,938 | 348,661 | 361,658 | 368,194 |
| <i>of which: Dwellings</i> | | 234,764 | 246,531 | 258,958 | 273,242 | 289,036 | 307,897 | 327,173 | 344,336 | 357,070 | 363,527 |
| Professional, Scientific and Technical Activities | M | 1,875 | 2,121 | 2,274 | 2,407 | 2,596 | 2,743 | 2,808 | 2,865 | 2,950 | 2,889 |
| Administrative and Support Service Activities | N | 2,017 | 2,222 | 2,384 | 2,544 | 2,755 | 2,970 | 3,175 | 3,530 | 3,675 | 3,680 |
| Public Administration and Defence; Compulsory Social Security | O | 32,040 | 33,936 | 35,777 | 37,804 | 39,893 | 41,973 | 44,232 | 46,996 | 49,996 | 52,216 |
| <i>of which: Roads</i> | | 24,051 | 25,182 | 26,562 | 28,013 | 29,614 | 31,158 | 32,713 | 34,609 | 36,761 | 38,518 |
| Education | P | 9,805 | 10,202 | 10,717 | 11,134 | 11,575 | 12,044 | 12,525 | 13,048 | 13,669 | 14,057 |
| Human Health and Social Work Activities | Q | 6,042 | 6,449 | 6,945 | 7,476 | 8,038 | 8,433 | 8,745 | 9,270 | 9,781 | 10,375 |
| Arts, Entertainment and Recreation | R | 1,848 | 2,015 | 2,289 | 2,546 | 2,834 | 3,186 | 3,624 | 4,105 | 4,648 | 5,056 |
| Other Service Activities | S | 1,556 | 1,682 | 1,715 | 1,780 | 1,845 | 1,936 | 2,087 | 2,240 | 2,367 | 2,434 |
| Total | | 430,740 | 452,940 | 476,073 | 500,850 | 528,126 | 560,314 | 593,277 | 627,413 | 655,774 | 672,098 |

Table 7 Gross Capital Stock held at end of year by asset type at current market prices

| € million | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 152,247 | 175,963 | 202,210 | 241,509 | 282,908 | 312,721 | 357,467 | 382,592 | 357,070 | 300,456 |
| Other buildings and structures <i>of which:</i> | 111,893 | 127,468 | 135,967 | 141,703 | 154,155 | 167,943 | 183,197 | 196,902 | 191,995 | 175,186 |
| <i>Roads</i> | 18,957 | 21,635 | 23,962 | 26,029 | 28,617 | 31,463 | 34,355 | 37,618 | 36,761 | 36,592 |
| Transport equipment | 19,984 | 22,137 | 24,778 | 26,668 | 29,149 | 32,559 | 35,583 | 39,437 | 42,252 | 45,024 |
| Other machinery and equipment <i>of which:</i> | 45,253 | 48,470 | 48,782 | 45,890 | 46,233 | 48,082 | 51,261 | 53,638 | 55,290 | 55,260 |
| <i>Office machinery and hardware</i> | 3,962 | 4,259 | 4,196 | 3,715 | 3,693 | 3,585 | 3,849 | 3,951 | 3,716 | 3,880 |
| Cultivated assets | 1,974 | 1,950 | 1,890 | 1,934 | 2,091 | 2,092 | 2,180 | 2,119 | 2,416 | 2,134 |
| Intangible fixed assets <i>of which:</i> | 3,116 | 3,930 | 4,411 | 4,944 | 5,286 | 5,504 | 5,826 | 6,285 | 6,752 | 6,626 |
| <i>Computer software</i> | 1,674 | 2,233 | 2,553 | 2,911 | 3,226 | 3,446 | 3,597 | 3,939 | 4,311 | 4,149 |
| Total | 334,467 | 379,917 | 418,038 | 462,649 | 519,822 | 568,901 | 635,514 | 680,974 | 655,774 | 584,686 |

Table 8 Gross Capital Stock held at end of year by asset type at constant market prices (base 2008)

| € million | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 234,764 | 246,531 | 258,958 | 273,242 | 289,036 | 307,897 | 327,173 | 344,336 | 357,070 | 363,527 |
| Other buildings and structures <i>of which:</i> | 129,475 | 135,569 | 142,050 | 148,307 | 155,296 | 162,712 | 170,906 | 181,074 | 191,995 | 199,459 |
| <i>Roads</i> | 24,051 | 25,182 | 26,562 | 28,013 | 29,614 | 31,158 | 32,713 | 34,609 | 36,761 | 38,518 |
| Transport equipment | 21,368 | 23,352 | 25,741 | 27,422 | 29,800 | 33,151 | 36,005 | 39,748 | 42,252 | 44,368 |
| Other machinery and equipment <i>of which:</i> | 38,382 | 40,041 | 41,499 | 43,639 | 45,566 | 48,069 | 50,533 | 53,351 | 55,290 | 55,358 |
| <i>Office machinery and hardware</i> | 1,588 | 1,783 | 1,972 | 2,148 | 2,408 | 2,607 | 3,003 | 3,486 | 3,716 | 3,805 |
| Cultivated assets | 2,575 | 2,578 | 2,553 | 2,557 | 2,551 | 2,517 | 2,452 | 2,422 | 2,416 | 2,362 |
| Intangible fixed assets <i>of which:</i> | 4,176 | 4,869 | 5,272 | 5,683 | 5,876 | 5,968 | 6,207 | 6,483 | 6,752 | 7,025 |
| <i>Computer software</i> | 2,472 | 2,970 | 3,290 | 3,533 | 3,733 | 3,853 | 3,980 | 4,189 | 4,311 | 4,379 |
| Total | 430,740 | 452,940 | 476,073 | 500,850 | 528,126 | 560,314 | 593,277 | 627,413 | 655,774 | 672,098 |

Table 9 Consumption of Fixed Capital by type of industry at current market prices

| € million | | | | | | | | | | | |
|--|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Agriculture, Forestry and Fishing | A | 730 | 752 | 728 | 679 | 672 | 691 | 708 | 741 | 810 | 796 |
| Mining and Quarrying | B | 294 | 326 | 360 | 386 | 400 | 383 | 402 | 444 | 467 | 479 |
| Manufacturing | C | 1,716 | 1,881 | 1,925 | 1,878 | 1,922 | 1,987 | 2,139 | 2,230 | 2,257 | 2,135 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 381 | 444 | 518 | 591 | 685 | 780 | 879 | 961 | 955 | 915 |
| Water supply; sewerage, waste management and remediation activities | E | 112 | 134 | 154 | 169 | 180 | 191 | 202 | 214 | 205 | 196 |
| Construction | F | 244 | 273 | 282 | 278 | 292 | 317 | 347 | 368 | 384 | 369 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 557 | 616 | 643 | 667 | 736 | 810 | 874 | 939 | 943 | 857 |
| Transportation and Storage | H | 942 | 1,098 | 1,256 | 1,359 | 1,466 | 1,658 | 1,851 | 2,061 | 2,315 | 2,523 |
| Accommodation and Food Service Activities | I | 312 | 356 | 350 | 339 | 353 | 370 | 391 | 411 | 404 | 340 |
| Information and Communication | J | 762 | 858 | 860 | 809 | 800 | 810 | 849 | 953 | 1,015 | 947 |
| Financial and Insurance Activities | K | 332 | 380 | 389 | 372 | 366 | 380 | 439 | 493 | 499 | 501 |
| Real Estate Activities | L | 2,540 | 2,845 | 3,292 | 4,103 | 4,859 | 5,659 | 6,884 | 6,847 | 5,651 | 4,360 |
| <i>of which: Dwellings</i> | | 2,470 | 2,760 | 3,195 | 3,989 | 4,728 | 5,513 | 6,717 | 6,666 | 5,476 | 4,210 |
| Professional, Scientific and Technical Activities | M | 192 | 233 | 239 | 221 | 225 | 236 | 234 | 233 | 233 | 222 |
| Administrative and Support Service Activities | N | 193 | 226 | 238 | 233 | 244 | 261 | 276 | 303 | 316 | 306 |
| Public Administration and Defence; Compulsory Social Security | O | 642 | 742 | 823 | 887 | 965 | 1,056 | 1,162 | 1,271 | 1,262 | 1,245 |
| <i>of which: Roads</i> | | 399 | 461 | 518 | 573 | 638 | 710 | 781 | 858 | 842 | 848 |
| Education | P | 227 | 260 | 280 | 293 | 321 | 351 | 386 | 407 | 389 | 349 |
| Human Health and Social Work Activities | Q | 248 | 285 | 321 | 334 | 346 | 367 | 388 | 416 | 402 | 383 |
| Arts, Entertainment and Recreation | R | 176 | 200 | 218 | 228 | 247 | 271 | 316 | 356 | 378 | 368 |
| Other Service Activities | S | 66 | 79 | 82 | 81 | 85 | 91 | 100 | 110 | 110 | 111 |
| Total | | 10,669 | 11,988 | 12,958 | 13,907 | 15,161 | 16,669 | 18,826 | 19,757 | 18,996 | 17,403 |

Table 10 Consumption of Fixed Capital by type of industry at constant market prices (base 2008)

| € million | | | | | | | | | | | |
|--|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Nace Rev 2 Section | | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Agriculture, Forestry and Fishing | A | 720 | 711 | 699 | 691 | 687 | 693 | 703 | 738 | 810 | 833 |
| Mining and Quarrying | B | 356 | 370 | 394 | 423 | 427 | 396 | 403 | 435 | 467 | 505 |
| Manufacturing | C | 1,646 | 1,751 | 1,833 | 1,897 | 1,939 | 2,000 | 2,101 | 2,194 | 2,257 | 2,224 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 449 | 495 | 559 | 641 | 726 | 806 | 881 | 936 | 955 | 972 |
| Water supply; sewerage, waste management and remediation activities | E | 123 | 134 | 146 | 157 | 166 | 175 | 184 | 194 | 205 | 216 |
| Construction | F | 228 | 248 | 260 | 273 | 293 | 319 | 345 | 370 | 384 | 369 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 570 | 613 | 636 | 669 | 736 | 803 | 852 | 908 | 944 | 909 |
| Transportation and Storage | H | 1,044 | 1,172 | 1,314 | 1,417 | 1,516 | 1,695 | 1,868 | 2,064 | 2,316 | 2,538 |
| Accommodation and Food Service Activities | I | 324 | 341 | 342 | 342 | 344 | 349 | 356 | 375 | 404 | 419 |
| Information and Communication | J | 775 | 825 | 829 | 810 | 803 | 809 | 840 | 938 | 1,017 | 978 |
| Financial and Insurance Activities | K | 326 | 354 | 369 | 370 | 362 | 372 | 425 | 479 | 500 | 543 |
| Real Estate Activities | L | 3,937 | 4,019 | 4,340 | 4,816 | 5,134 | 5,723 | 6,266 | 6,042 | 5,651 | 5,222 |
| <i>of which: Dwellings</i> | | 3,867 | 3,939 | 4,248 | 4,706 | 5,010 | 5,585 | 6,111 | 5,874 | 5,476 | 5,050 |
| Professional, Scientific and Technical Activities | M | 180 | 217 | 226 | 220 | 226 | 236 | 233 | 231 | 234 | 225 |
| Administrative and Support Service Activities | N | 183 | 211 | 225 | 231 | 243 | 260 | 275 | 301 | 317 | 305 |
| Public Administration and Defence; Compulsory Social Security | O | 744 | 802 | 866 | 925 | 980 | 1,038 | 1,109 | 1,187 | 1,262 | 1,310 |
| <i>of which: Roads</i> | | 507 | 536 | 575 | 616 | 660 | 703 | 744 | 789 | 842 | 892 |
| Education | P | 243 | 258 | 276 | 292 | 307 | 325 | 348 | 369 | 389 | 402 |
| Human Health and Social Work Activities | Q | 241 | 265 | 296 | 319 | 332 | 347 | 360 | 391 | 402 | 410 |
| Arts, Entertainment and Recreation | R | 159 | 176 | 193 | 212 | 237 | 264 | 305 | 342 | 374 | 395 |
| Other Service Activities | S | 68 | 76 | 80 | 82 | 84 | 88 | 95 | 103 | 109 | 111 |
| Total | | 12,314 | 13,038 | 13,883 | 14,787 | 15,542 | 16,699 | 17,948 | 18,596 | 18,996 | 18,887 |

Table 11 Consumption of Fixed Capital by asset type at current market prices

| € million | | | | | | | | | | |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 2,470 | 2,760 | 3,195 | 3,989 | 4,728 | 5,513 | 6,717 | 6,666 | 5,476 | 4,210 |
| Other buildings and structures | 2,771 | 3,176 | 3,407 | 3,577 | 3,916 | 4,295 | 4,709 | 5,084 | 5,037 | 4,664 |
| <i>of which: Roads</i> | <i>399</i> | <i>461</i> | <i>518</i> | <i>573</i> | <i>638</i> | <i>710</i> | <i>781</i> | <i>858</i> | <i>842</i> | <i>848</i> |
| Transport equipment | 1,979 | 2,197 | 2,390 | 2,525 | 2,645 | 2,892 | 3,191 | 3,510 | 3,777 | 3,893 |
| Other machinery and equipment | 2,836 | 3,107 | 3,118 | 2,894 | 2,892 | 2,972 | 3,159 | 3,331 | 3,437 | 3,398 |
| <i>of which:</i> | | | | | | | | | | |
| <i>Office machinery and hardware</i> | <i>536</i> | <i>569</i> | <i>543</i> | <i>466</i> | <i>453</i> | <i>446</i> | <i>476</i> | <i>508</i> | <i>491</i> | <i>489</i> |
| Cultivated assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Intangible fixed assets | 613 | 749 | 848 | 922 | 980 | 998 | 1,051 | 1,166 | 1,269 | 1,238 |
| <i>of which:</i> | | | | | | | | | | |
| <i>Computer software</i> | <i>336</i> | <i>440</i> | <i>504</i> | <i>548</i> | <i>590</i> | <i>629</i> | <i>658</i> | <i>728</i> | <i>809</i> | <i>766</i> |
| Total | 10,669 | 11,988 | 12,958 | 13,907 | 15,161 | 16,669 | 18,826 | 19,757 | 18,996 | 17,403 |

Table 12 Consumption of Fixed Capital by asset type at constant market prices (base 2008)

| € million | | | | | | | | | | |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Asset Category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Dwellings, excluding land | 3,867 | 3,939 | 4,248 | 4,706 | 5,010 | 5,585 | 6,111 | 5,874 | 5,476 | 5,050 |
| Other buildings and structures | 3,216 | 3,392 | 3,580 | 3,774 | 3,977 | 4,196 | 4,428 | 4,706 | 5,037 | 5,298 |
| <i>of which: Roads</i> | <i>507</i> | <i>536</i> | <i>575</i> | <i>616</i> | <i>660</i> | <i>703</i> | <i>744</i> | <i>789</i> | <i>842</i> | <i>892</i> |
| Transport equipment | 2,117 | 2,319 | 2,483 | 2,595 | 2,702 | 2,942 | 3,228 | 3,535 | 3,777 | 3,832 |
| Other machinery and equipment | 2,288 | 2,459 | 2,556 | 2,651 | 2,764 | 2,893 | 3,061 | 3,279 | 3,437 | 3,395 |
| <i>of which:</i> | | | | | | | | | | |
| <i>Office machinery and hardware</i> | <i>215</i> | <i>238</i> | <i>255</i> | <i>269</i> | <i>295</i> | <i>325</i> | <i>371</i> | <i>448</i> | <i>491</i> | <i>480</i> |
| Cultivated assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Intangible fixed assets | 826 | 930 | 1,017 | 1,061 | 1,089 | 1,081 | 1,120 | 1,203 | 1,269 | 1,313 |
| <i>of which:</i> | | | | | | | | | | |
| <i>Computer software</i> | <i>497</i> | <i>586</i> | <i>650</i> | <i>665</i> | <i>683</i> | <i>703</i> | <i>728</i> | <i>774</i> | <i>809</i> | <i>808</i> |
| Total | 12,314 | 13,038 | 13,883 | 14,787 | 15,542 | 16,699 | 17,948 | 18,596 | 18,996 | 18,887 |

**Table 13 Net Capital Stock held at end of year by type of industry & asset at current market prices
2009**

| € million | | | | | | | | | | |
|--|---|------------------------------|---------------------------------|------------------------|-----------------------------------|--|----------------------|----------------------------|-----------------------------------|-----------------------|
| Nace Rev 2 Section | | Dwellings, excluding land | Other buildings & structures | Transport equipment | Other machinery & equipment | of which: Office machinery & hardware | Cultivated assets | Intangible fixed assets | of which: Computer software | Total Fixed Assets |
| Agriculture, Forestry and Fishing | A | 0 | 4,241 | 497 | 2,144 | 2 | 2,134 | 0 | 0 | 9,016 |
| Mining and Quarrying | B | 0 | 527 | 296 | 861 | 1 | 0 | 681 | 3 | 2,365 |
| Manufacturing | C | 0 | 10,342 | 2,672 | 10,247 | 189 | 0 | 337 | 337 | 23,598 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 0 | 9,169 | 50 | 2,337 | 56 | 0 | 69 | 69 | 11,624 |
| Water supply; sewerage, waste management and remediation activities | E | 0 | 6,435 | 19 | 76 | 3 | 0 | 3 | 3 | 6,533 |
| Construction | F | 0 | 114 | 628 | 1,919 | 9 | 0 | 0 | 0 | 2,661 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 0 | 7,114 | 1,768 | 677 | 231 | 0 | 56 | 56 | 9,615 |
| Transportation and Storage | H | 0 | 9,627 | 13,576 | 582 | 110 | 0 | 113 | 113 | 23,898 |
| Accommodation and Food Service Activities | I | 0 | 4,196 | 72 | 146 | 29 | 0 | 4 | 4 | 4,418 |
| Information and Communication | J | 0 | 5,474 | 154 | 3,083 | 302 | 0 | 116 | 116 | 8,826 |
| Financial and Insurance Activities | K | 0 | 3,744 | 222 | 682 | 169 | 0 | 417 | 417 | 5,064 |
| Real Estate Activities | L | 240,489 | 2,435 | 55 | 194 | 28 | 0 | 6 | 6 | 243,179 |
| <i>of which: Dwellings</i> | | <i>240,489</i> | | | | | | | | <i>240,489</i> |
| Professional, Scientific and Technical Activities | M | 0 | 127 | 231 | 797 | 153 | 0 | 37 | 37 | 1,191 |
| Administrative and Support Service Activities | N | 0 | 131 | 537 | 1,035 | 100 | 0 | 11 | 11 | 1,714 |
| Public Administration and Defence; Compulsory Social Security | O | 0 | 33,503 | 424 | 502 | 146 | 0 | 192 | 192 | 34,622 |
| <i>of which: Roads</i> | | | <i>25,567</i> | | | | | | | <i>25,567</i> |
| Education | P | 0 | 6,238 | 0 | 255 | 87 | 0 | 98 | 98 | 6,591 |
| Human Health and Social Work Activities | Q | 0 | 4,057 | 333 | 766 | 21 | 0 | 48 | 48 | 5,204 |
| Arts, Entertainment and Recreation | R | 0 | 1,716 | 12 | 560 | 23 | 0 | 319 | 10 | 2,607 |
| Other Service Activities | S | 0 | 1,179 | 112 | 141 | 3 | 0 | 2 | 2 | 1,434 |
| Total | | 240,489 | 110,367 | 21,657 | 27,005 | 1,665 | 2,134 | 2,507 | 1,520 | 404,160 |

**Table 14 Gross Capital Stock held at end of year by type of industry & asset at current market prices
2009**

| € million | | | | | | | | | | |
|--|---|------------------------------|---------------------------------|------------------------|-----------------------------------|--|----------------------|----------------------------|-----------------------------------|-----------------------|
| Nace Rev 2 Section | | Dwellings, excluding land | Other buildings & structures | Transport equipment | Other machinery & equipment | of which: Office machinery & hardware | Cultivated assets | Intangible fixed assets | of which: Computer software | Total Fixed Assets |
| Agriculture, Forestry and Fishing | A | 0 | 8,086 | 1,271 | 4,571 | 5 | 2,134 | 0 | 0 | 16,062 |
| Mining and Quarrying | B | 0 | 1,263 | 716 | 1,568 | 4 | 0 | 1,648 | 7 | 5,195 |
| Manufacturing | C | 0 | 19,130 | 6,512 | 20,968 | 505 | 0 | 909 | 909 | 47,519 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 0 | 15,514 | 130 | 4,011 | 117 | 0 | 204 | 204 | 19,859 |
| Water supply; sewerage, waste management and remediation activities | E | 0 | 8,919 | 43 | 181 | 6 | 0 | 10 | 10 | 9,153 |
| Construction | F | 0 | 204 | 1,540 | 3,726 | 24 | 0 | 0 | 0 | 5,470 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 0 | 9,589 | 4,544 | 1,474 | 529 | 0 | 259 | 259 | 15,866 |
| Transportation and Storage | H | 0 | 16,467 | 24,898 | 1,225 | 193 | 0 | 255 | 255 | 42,845 |
| Accommodation and Food Service Activities | I | 0 | 8,329 | 180 | 328 | 70 | 0 | 17 | 17 | 8,853 |
| Information and Communication | J | 0 | 10,632 | 389 | 6,415 | 728 | 0 | 420 | 420 | 17,856 |
| Financial and Insurance Activities | K | 0 | 6,173 | 557 | 1,484 | 384 | 0 | 895 | 895 | 9,110 |
| Real Estate Activities | L | 300,456 | 3,334 | 140 | 442 | 104 | 0 | 34 | 34 | 304,406 |
| <i>of which: Dwellings</i> | | <i>300,456</i> | | | | | | | | <i>300,456</i> |
| Professional, Scientific and Technical Activities | M | 0 | 196 | 583 | 1,940 | 324 | 0 | 124 | 124 | 2,843 |
| Administrative and Support Service Activities | N | 0 | 172 | 1,334 | 2,113 | 222 | 0 | 40 | 40 | 3,659 |
| Public Administration and Defence; Compulsory Social Security | O | 0 | 45,751 | 1,049 | 1,108 | 345 | 0 | 538 | 538 | 48,445 |
| <i>of which: Roads</i> | | | <i>36,592</i> | | | | | | | <i>36,592</i> |
| Education | P | 0 | 11,012 | 0 | 525 | 191 | 0 | 269 | 269 | 11,805 |
| Human Health and Social Work Activities | Q | 0 | 6,440 | 832 | 1,724 | 57 | 0 | 137 | 137 | 9,133 |
| Arts, Entertainment and Recreation | R | 0 | 2,427 | 30 | 1,162 | 61 | 0 | 862 | 26 | 4,481 |
| Other Service Activities | S | 0 | 1,548 | 278 | 295 | 9 | 0 | 5 | 5 | 2,125 |
| Total | | 300,456 | 175,186 | 45,024 | 55,260 | 3,880 | 2,134 | 6,626 | 4,149 | 584,686 |

**Table 15 Consumption of Fixed Capital by type of industry & asset at current market prices
2009**

| € million | | | | | | | | | | |
|--|---|------------------------------|---------------------------------|------------------------|-----------------------------------|--|----------------------|----------------------------|-----------------------------------|-----------------------|
| Nace Rev 2 Section | | Dwellings, excluding land | Other buildings & structures | Transport equipment | Other machinery & equipment | of which: Office machinery & hardware | Cultivated assets | Intangible fixed assets | of which: Computer software | Total Fixed Assets |
| Agriculture, Forestry and Fishing | A | 0 | 359 | 120 | 318 | 1 | 0 | 0 | 0 | 796 |
| Mining and Quarrying | B | 0 | 18 | 70 | 73 | 0 | 0 | 318 | 1 | 479 |
| Manufacturing | C | 0 | 417 | 630 | 920 | 61 | 0 | 169 | 169 | 2,135 |
| Electricity, Gas, Steam and Air Conditioning Supply | D | 0 | 690 | 11 | 178 | 16 | 0 | 37 | 37 | 915 |
| Water supply; sewerage, waste management and remediation activities | E | 0 | 181 | 4 | 9 | 1 | 0 | 2 | 2 | 196 |
| Construction | F | 0 | 8 | 148 | 213 | 3 | 0 | 0 | 0 | 369 |
| Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | G | 0 | 267 | 422 | 134 | 67 | 0 | 34 | 34 | 857 |
| Transportation and Storage | H | 0 | 358 | 1,997 | 96 | 26 | 0 | 73 | 73 | 2,523 |
| Accommodation and Food Service Activities | I | 0 | 300 | 11 | 27 | 8 | 0 | 2 | 2 | 340 |
| Information and Communication | J | 0 | 268 | 36 | 573 | 88 | 0 | 70 | 70 | 947 |
| Financial and Insurance Activities | K | 0 | 151 | 52 | 131 | 49 | 0 | 167 | 167 | 501 |
| Real Estate Activities | L | 4,210 | 100 | 13 | 34 | 9 | 0 | 4 | 4 | 4,360 |
| <i>of which: Dwellings</i> | | <i>4,210</i> | | | | | | | | 4,210 |
| Professional, Scientific and Technical Activities | M | 0 | 5 | 54 | 141 | 43 | 0 | 22 | 22 | 222 |
| Administrative and Support Service Activities | N | 0 | 8 | 127 | 166 | 27 | 0 | 6 | 6 | 306 |
| Public Administration and Defence; Compulsory Social Security | O | 0 | 945 | 100 | 99 | 44 | 0 | 101 | 101 | 1,245 |
| <i>of which: Roads</i> | | | <i>848</i> | | | | | | | 848 |
| Education | P | 0 | 251 | 0 | 49 | 24 | 0 | 49 | 49 | 349 |
| Human Health and Social Work Activities | Q | 0 | 157 | 78 | 123 | 6 | 0 | 25 | 25 | 383 |
| Arts, Entertainment and Recreation | R | 0 | 111 | 2 | 94 | 13 | 0 | 161 | 5 | 368 |
| Other Service Activities | S | 0 | 70 | 17 | 23 | 3 | 0 | 1 | 1 | 111 |
| Total | | 4,210 | 4,664 | 3,893 | 3,398 | 489 | 0 | 1,238 | 766 | 17,403 |

Background Notes

- Introduction** This release is the first of a series which will be published each year to provide estimates of the values of the stocks of fixed assets. Estimates of the values of the stocks of these assets were first published in December 2009 (cf. Estimates of the capital stocks of fixed assets 2008 PmA9/1853). The publication contained estimates for the years 1999 to 2008. This release contains the first set of estimates for 2009. The capital stocks are estimated using a Perpetual Inventory Method. In this system the level of stocks are derived from the investment amounts which were made over the preceding years. The annual investments are depreciated by a depreciation function to obtain “net” values (i.e. net of depreciation). The investments are also revalued in the process to update them from their prices in the historical year in which they were purchased to the year for which estimates are being made.
- Fixed assets** The assets covered in these tables relate to Produced Fixed Assets as defined in the European System of Accounts (ESA95). Produced fixed assets are assets which result from human effort. They exclude natural assets such as land, mineral deposits etc. They also exclude legal constructs such as patents, leases etc. Produced fixed assets comprise;
- Dwellings and other buildings and structures (excluding the land on which they are built)
 - Machinery and equipment (including transport equipment)
 - Cultivated assets (e.g. Livestock for breeding such as dairy cattle etc.)
 - Intangible fixed assets (only a limited number of intangibles are recognised in the ESA95 classification i.e. Computer software, Original works of art including musical and literary works, Mineral exploration).
- Revisions** Revisions arise as amendments are made to the investment amounts (i.e. to GFCF) in the national accounts. Revisions also arise from improved sources or estimation methods. Data relating to the most recent year are also added to the series.
- Gross/Net** The two most common valuation methods for fixed capital assets are **Gross** and **Net**. The gross capital stock represents the value of the stock still in use (i.e. not retired or scrapped) and valued at the price of new capital goods. The term Gross means gross of consumption of fixed capital (the national accounts term for depreciation). Thus the gross stock of assets ignores decay of assets and considers past investments as new – only retirement is taken into account. In practice fixed assets normally decline in value over time due to factors such as wear and tear and obsolescence. Taking this declining value into account together with retirements give rise to the Net value of the stock of assets. Estimates are provided in this release using both valuation concepts.
- Prices** The stock of assets is generally valued in current and constant prices. Valuation in current prices implies that all the assets accumulated over the years are valued at the prices obtaining in the year for which the estimates are given. In the case of the gross stock this is the price of new assets. In the case of the net stock it is the written down price of assets. Valuation at constant prices represents the stock of capital assets in the price of the stated reference year (2008 in these tables).
- Methodology** There is no readily available source for the value of the stock of assets as defined above for statistical purposes. In company accounts assets are generally priced at historical prices i.e. at the prices obtaining in the years in which they were purchased. Thus the resulting accumulated stock is a sum of values in prices obtaining in different years. This situation has led to countries developing their statistical estimates of the stock of assets by a modelling exercise, referred to as the **Perpetual Inventory Method (PIM)**. The perpetual inventory method accumulates past investments to form the stock of assets. Estimates of capital stocks are made within the national accounts framework. Consequently the estimates of gross fixed capital formation which were used in the compilation of GDP form the historical series of investments.

The Gross stock of assets can be expressed as follows

$$\text{Gross stock at time } t = \sum_{j=0}^L GFCF_{t-j} g_j$$

Where

$GFCF_{t-j}$ = gross fixed capital formation in year t-j

g_j = the proportion of the gross fixed capital formation still in use after j years

L = twice the average lifetime of the fixed asset

The part of gross fixed capital formation which is still in use after j years (g_j) is calculated using mortality/survival functions. Various density functions are used to estimate mortality functions. Bell shaped distributions are recommended. In Ireland the log normal density function was chosen. The **Net** stock of assets is calculated using geometric depreciation as recommended in the latest OECD manual. Accordingly if I^t is the investment in year t in a particular asset group then the net stock of assets at the end of period t (W^{tE}) can be expressed as follows:

$$W^{tE} = \left(1 - \frac{\delta}{2}\right) [I^t + (1-\delta)I^{t-1} + (1-\delta)^2 I^{t-2} \dots\dots\dots]$$

Where δ is the annual rate of depreciation (or consumption of fixed capital) for the cohort of investment asset in question. It is assumed that investment takes place throughout the year and that by the end of the year depreciation for a half of a year is appropriate for the year in which the investment was made. Hence the term $(1-\delta/2)$ is the first term in the formula. The rate of depreciation has generally been assumed to be $2/m$ where m is the average life of the asset (in years). In other words double declining geometric depreciation has been used. An exception to this general rule has been made in the case of dwellings and public administration office buildings due to the extended life of some dwellings, a minority of which can be in existence for over two hundred years. In the cases of dwellings and public administration office buildings a declining geometric depreciation at a rate of 1.3 divided by the average lifetime of these assets was used.

Catastrophic losses Catastrophic losses arise, generally infrequently, due to exceptional events such as acts of war or unusually severe weather conditions. It happened that some of the severest weather conditions ever experienced in Ireland in living memory occurred towards the end of 2009 and early in 2010. Considerable flooding took place in 2009 and estimates have been made by which the stock of assets were reduced in 2009 to take account of this disaster.

Depreciation Consumption of Fixed capital (also known as depreciation) automatically becomes available as a by-product of the calculation of the stock of fixed assets in net and gross terms. Estimates of the consumption of fixed capital are provided in this release in current and constant terms.

Additional Data All Tables are available for years 1985 – 2009 in the CSO databank.

<http://www.cso.ie/px/pxeirestat/database/eirestat/Capital%20Stock%20of%20Fixed%20Assets/Capital%20Stock%20of%20Fixed%20Assets.asp>