

Economy

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Economy

- In the last two years GNP in constant prices increased by an average of 4.7 per cent. In the previous five years it grew on average annually by 4.3 per cent in real terms.
- The output of manufacturing industry (including building) and the distribution, transport and communications industries increased by more than 25% in the last five years. In contrast the output of the agriculture, forestry and fishing sector remained almost static during these years.
- Investment in fixed capital formation increased by 32% in the last five years (2000-2005) after allowing for price changes.
- A deficit of €4.2 billion was recorded in the current account of the balance of payments in 2005 continuing the trend of deficits being recorded since 2000.

Introduction

This chapter contains information on the performance of the overall economy and on Ireland's transactions with the rest of the world. The details are drawn from the reports on National Income and Expenditure (NIE), reports on Household Incomes at regional and county level and regional GDP as well as the regular Balance of Payments statements.

The National Accounts form a comprehensive framework within which economic data can be presented in a coherent, consistent manner. Estimates are provided at current and at constant prices. The year on year changes shown in the tables at current prices include an element due to monetary inflation. This is eliminated from the tables at constant prices so that these indicate the real or volume changes in the various aggregates over time. At present, the constant price tables are chain linked annually and referenced to year 2004.

The annual NIE report contains details of the main economic aggregates such as Gross Domestic Product (GDP) and of their components. Information is given on personal consumption, capital formation (investment) and on the transactions of the government sector classified according to national accounting conventions. The main aggregates are important for a number of EU administrative purposes. In particular, the level of GNP determines a major share of Ireland's contribution to the EU budget while the ratio of government debt and deficit to GDP is important Maastricht criteria. At national level, the government has now also decided to allocate one per cent of GNP to a pensions reserve fund.

Table 7.1 shows the long run development of GDP, GNP and their main components since 1970. It also contains the aggregates at current market prices. An extended set of aggregates for the years 2000 to 2005 are given in Table 7.2 while the following twelve tables show the evolution of some of the principal components of GDP over the same period.

The CSO's Balance of Payments collection and compilation system was completely overhauled in the late 1990's in order to meet the demands of The European Central Bank (ECB) and other international users. Results from 1998 were published in 2000 and updated regularly since then, those for 2003, 2004 and 2005 being presented in Tables 7.15 and 7.16. The current account details in Table 7.15 provide detail on the exports and imports of services and on the components of income inflows (credits) and outflows (debits).

Table 7.17 shows the end of year stocks (or levels) of Ireland's foreign assets and liabilities – ie the International Investment Position. A breakdown by type of investment is included.

Table 7.18 gives geographical details for 2003 and 2004 of Ireland's foreign direct investment abroad (ie outward direct investment) showing both the flows (transactions) during the year and the end of year positions (stock levels). Table 7.19 shows the corresponding flows and stocks for inward direct investment in the two years. Please note that in table 7.18 and 7.19 the flows indicated are those originally published in December 2005. They

do not reflect the latest revisions to the 2004 Balance of Payments results published in June 2006 but are compatible with the accompanying position (stock) figures in the relevant table. When the latter are revised later this year, the flow data will then reflect the revisions referred to above.

Some information is also provided in this chapter on the economy at a regional and county level. Regional Accounts are produced annually by CSO and provide estimates of Gross Value Added (GVA) for the two overall NUTS2 regions and the eight Regional Authority NUTS3 regions while household income estimates are provided on a county basis. GVA per capita is one of the principal concepts used in determining eligibility for structural funds. GVA differs from household income in that it includes the profits of companies operating in a region, a considerable amount of which may accrue to non-residents. In addition, the workforce contributing to those profits may live in and bring their incomes home to a neighbouring region where they will be counted in the household income estimates. Personal income also includes items such as social welfare benefits which are not included in GVA. The Mid East region (Kildare, Meath and Wicklow) and the Dublin region are affected by a substantial proportion of their workforce living in one region and commuting to work in another. It is more meaningful to combine these two regions when analysing GVA. The main results on regional GVA are summarised in Tables 7.21 and 7.22.

The household income estimates for counties use the concept of household income defined for National Accounts purposes. It includes an imputed value of own farm consumption and income in kind as well as the imputed rent of owner occupied houses. It is not, therefore, the same as the cash income that accrues to private households. The relative position of the counties is given in Table 7.23 and the estimated absolute levels in Table 7.24. The absolute levels should be interpreted with caution, as the underlying data are not always sufficiently robust; they are better used as indicators of relative levels than as absolute measures.

Long term growth

Gross Domestic Product (GDP) is a measure of the value of output of goods and services in the economy. Over the years between 1970 and 2005, the value of GDP increased by a factor of over seventy. Increases in price levels played a major role in this increase but when the price effects are removed the increase was still more than five fold.

Gross National Product (GNP) is a better measure than GDP of the value added accruing to residents of the country. In Ireland, GNP is now considerably lower (about 16 per cent in 2005) than GDP because of income flows to non-residents, especially profits and dividends of foreign direct investment enterprises. In 1970, the reverse was the case with GNP higher, because of income flows to Irish residents. As a result of this turnaround, GNP growth has been somewhat slower than GDP growth. Since 1970, real GNP has increased about four times. In the most recent year 2005, GNP increased by 5.3 per cent while in the previous five years it increased by an average annual rate of 4.3 per cent.

The growth in exports has been especially noticeable. Since 1970, the value of exports has increased over twenty times in real terms. The other demand components making up GDP have increased to a lesser extent over the same period eg personal consumption over three times, public expenditure about four times and investment about six times.

Some of the growth of recent years has resulted from increasing numbers at work. While GNP at constant prices increased by 23 per cent between 2000 and 2005, the increase per person in employment was less at nearly 7 per cent.

Sectors of Economy

The experience of the different sectors of the economy has been very different during the years of strong growth. Between 2000 and 2005, the output of Industry as a whole (including Building) rose by 27 per cent while the output of the sectors dominated by multi-national companies (Reproduction of recorded media, Chemicals, Computers, and Electrical machinery and equipment) increased by 37 per cent. There was also an increase of 24 per cent in the output of the Distribution, Transport and Communications sector during the same period. Agriculture, Forestry and Fishing output increased by 16 per cent in real terms.

Consumption and Investment

Personal expenditure on food (excluding meals out) between 2000 and 2005 increased in real terms by almost 25 per cent whereas spending in real terms on alcohol and tobacco decreased by more than 3 per cent. By 2005, current expenditure on food amounted to €5,698m and the total spent on alcohol and tobacco was €8,337m.

The amount spent on housing, which includes the imputed rent of owner occupied houses, rose from €7,797m in 2000 to €12,504m in 2005, an increase of 60 per cent or 25 per cent in real terms. There were also large increases in real terms in spending on transport and communication (+42 per cent) and on professional services (+27 per cent) between 2000 and 2005. Spending on the purchase of personal transport equipment (mainly cars) increased by 6 per cent in this period.

Investment (Fixed capital formation) in both construction and machinery and equipment increased by 39 per cent and 20 per cent respectively in real terms between 2000 and 2005. As a result, the total value of fixed capital formation had reached €43,582m by 2005.

Regions

Gross Value Added

Output per head in the Southern and Eastern NUTS2 region, as measured by GVA, increased from €18,284 in 1997 to €34,793 in 2003. Relative to an average of 100 for the State in each year, output per head in this region was

consistently around 110 per cent in each year of that period. The corresponding increase in the Border, Midland and Western region was from €12,286 to €22,008 and this meant that, relative to the State as 100, output per head fell from 73.6 per cent to 70.1 per cent. At NUTS3 level, the South West region recorded the highest GVA per person in 2003 at 131 per cent of the state average. Over the period 1997 to 2003 the combined Dublin and Mid-East region is about 15 to 20 per cent above the State average. The lowest GVA per head has been consistently recorded in the Midland region. This was at 64.8 percent of the national average in 2003. The relative position of the Mid West region declined from 92.2 per cent to 88.2 per cent of the national level between 1997 and 2003.

Disposable Income

In terms of disposable income per head, the Dublin region had the highest level in 2003 (13.3 per cent above the national average). The Border region had the lowest level at 9.5 per cent below the national average.

GDP

Gross Domestic Product (GDP) at market prices represents total expenditure on the output of final goods and services produced in the country ('final' means not for further processing within the country) and valued at the prices at which the expenditure is incurred.

GNP

Gross National Product (GNP) is equal to GDP 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.

GNI

Gross National Income (GNI) at market prices is equal to GNP at market prices plus EU subsidies less EU taxes. This is more commonly described as being equal to GDP plus net primary incomes from abroad.

GNDI

Gross National Disposable Income (GNDI) is equivalent to GNI plus net current transfers from the rest of the world. It represents the income of the nation from all sources.

GVA

Gross Value Added (GVA) at basic prices is a measure of the value of goods and services produced priced at the value received by the producer minus product taxes payable and plus subsidies on products receivable. Total GVA at market prices is equivalent to GDP at market prices.

Balance of Payments Financial Account and International Investment Position – Sign Convention

For Balance of Payments purposes, financial account transactions are categorised under two headings 'Assets' and 'Liabilities' for Portfolio Investment, Other Investment and Reserve Assets. For Direct Investment, a 'directional' categorisation is used. 'Abroad' indicates direct investment by Irish investors in foreign companies; direct investment into Ireland is indicated by the heading 'In Ireland'. The sign convention used is: a minus sign in the 'Abroad' and 'Assets' columns means investments or acquisitions abroad (in enterprises, foreign securities, foreign deposits, etc) by Irish investors exceeded their disinvestments or disposals in the period, while an entry without sign (less usual) means disinvestment exceeded investment; an entry without sign in the 'In Ireland' and 'Liabilities' columns means that investment transactions into Ireland or incurrences of liabilities to foreign investors exceeded disinvestment or extinctions of liabilities in the period, while a minus sign (less usual) indicates that disinvestment exceeded investment and liability extinctions exceeded incurrences.

In presenting the International Investment Position statistics, stocks of both assets and liabilities are shown unsigned. The net position is calculated as assets minus liabilities; an unsigned (or positive) value means a net asset position of Ireland's residents to non-residents while a negative value indicates a net liability position. Under 'direct investment' a negative value for 'other capital' indicates the presence of off-setting disinvestment between affiliated enterprises.

Discontinuities

The aggregates in Table 7.1 from 1995 to 2005 are compiled on an ESA95 basis. They include FISIM (Financial Intermediation Services Indirectly Measured), which is the output of the banking sector from borrowing and lending, calculated according to new EU guidelines. Data for 1990-1994 are compiled on an ESA95 basis but exclude FISIM.

The Balance of Payments data in Tables 7.15 and 7.16 is obtained from a revamped and strengthened compilation system introduced in 2000. Information on this new basis is available from 1998 onwards only and is not comparable with that available for earlier years

largely because of the greatly extended financial enterprise coverage and the different presentation basis now used.

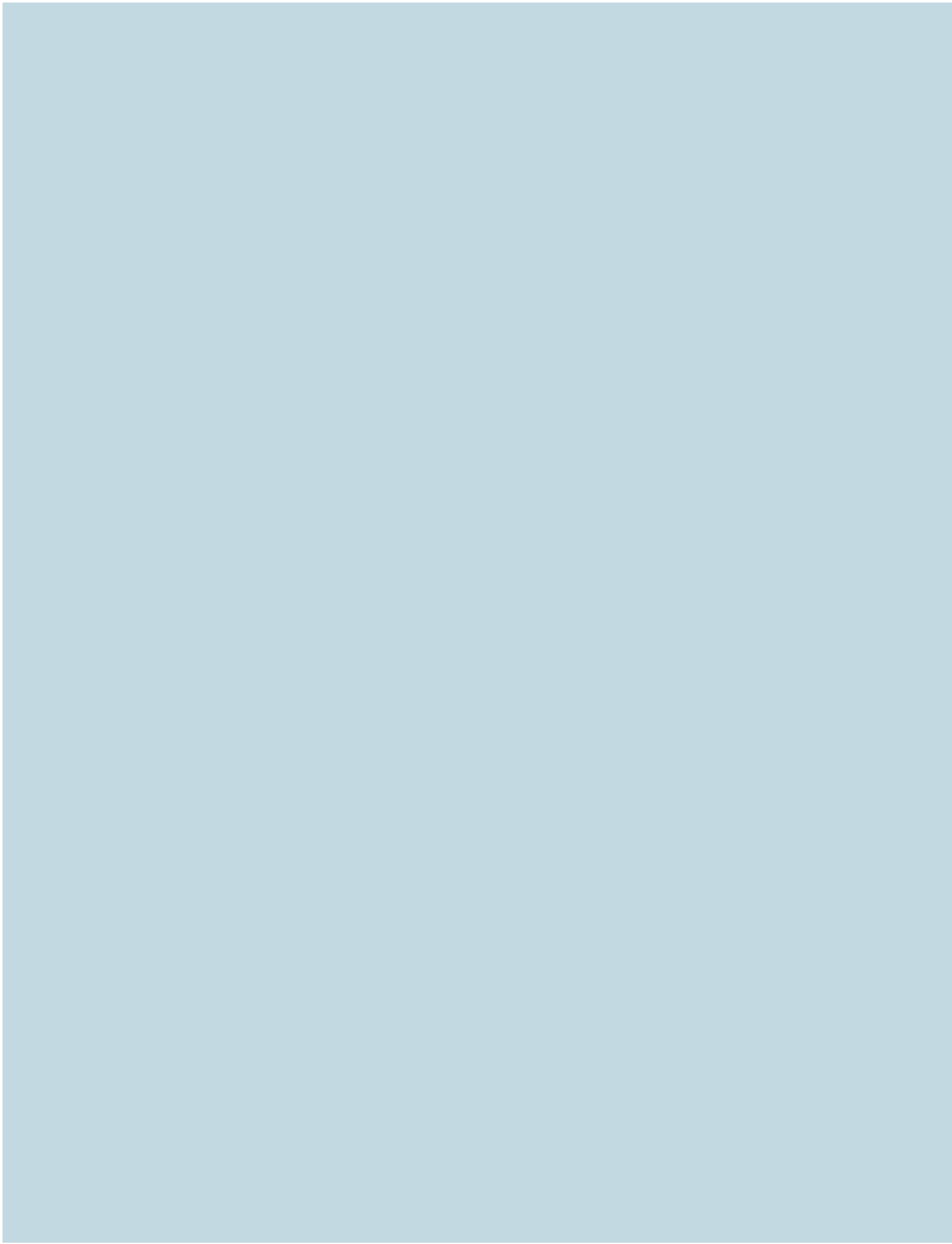


Table 7.1 Gross Domestic Product (GDP) and components at current market prices

€m

Year	Personal consumption	Public expenditure on goods and services	Capital formation	Exports	Imports	GDP	Net foreign income	GNP
1970	1,638	307	527	760	925	2,220	33	2,253
1971	1,838	365	593	851	1,022	2,538	30	2,568
1972	2,129	442	767	984	1,137	3,084	33	3,117
1973	2,531	545	993	1,307	1,541	3,724	9	3,733
1974	2,977	663	1,181	1,620	2,174	4,138	15	4,153
1975	3,583	909	1,173	2,062	2,359	5,203	-4	5,199
1976	4,488	1,083	1,548	2,742	3,219	6,409	-50	6,359
1977	5,314	1,256	2,100	3,588	4,260	7,801	-137	7,665
1978	6,170	1,506	2,605	4,298	5,167	9,220	-291	8,928
1979	7,588	1,873	3,440	5,015	6,687	10,922	-354	10,567
1980	9,119	2,437	3,456	5,907	7,541	12,961	-433	12,528
1981	10,976	2,961	4,344	7,008	9,113	15,727	-619	15,108
1982	12,229	3,464	4,912	8,192	9,499	18,657	-1,174	17,483
1983	13,301	3,751	4,707	9,869	10,501	20,564	-1,493	19,071
1984	14,553	4,047	4,941	12,436	12,633	22,774	-2,107	20,667
1985	15,812	4,377	4,742	13,668	13,378	24,739	-2,577	22,162
1986	16,878	4,725	4,796	13,177	12,734	26,352	-2,509	23,843
1987	17,787	4,806	4,646	15,053	13,707	28,163	-2,583	25,580
1988	18,999	4,743	4,758	17,349	15,442	30,085	-3,199	26,886
1989	20,536	4,926	6,127	20,562	18,661	33,373	-3,843	29,530
1990	21,813	5,469	7,671	20,689	19,011	36,184	-4,137	32,047
1991	22,907	6,020	7,251	21,812	19,936	37,649	-4,082	33,567
1992	24,285	6,544	6,547	24,353	21,299	40,100	-4,491	35,609
1993	25,446	6,980	6,561	28,537	23,948	43,189	-4,662	38,527
1994	27,293	7,427	7,536	32,916	28,316	46,421	-4,718	41,703
1995 ¹	29,295	7,853	9,685	40,224	34,202	52,546	-5,948	46,598
1995 ¹	29,679	7,866	9,685	40,473	34,247	53,147	-6,152	46,994
1996	32,412	8,291	11,644	45,397	38,323	58,806	-6,866	51,940
1997	35,733	9,224	14,805	53,994	45,060	68,071	-8,494	59,577
1998	39,786	10,113	18,700	68,241	58,916	78,679	-9,945	68,733
1999	44,455	11,411	22,104	80,683	67,951	90,612	-13,550	77,062
2000	50,561	13,068	26,192	102,885	88,697	104,553	-15,488	89,065
2001	55,584	15,381	27,498	116,975	98,657	116,756	-18,975	97,781
2002	60,730	17,601	29,704	121,723	99,524	129,947	-23,699	106,248
2003	65,136	18,839	33,161	116,379	94,087	138,941	-21,723	117,218
2004	68,719	20,785	36,492	124,049	102,096	147,569	-23,215	124,354
2005	74,114	22,952	43,680	131,001	110,553	161,163	-25,248	135,914

¹ Revised series – see technical notes

Source: CSO

Table 7.2 Main economic aggregates

Aggregate	2000	2001	2002	2003	2004	2005
Current Market Prices (€m)						
Gross Domestic Product (GDP)	104,553	116,756	129,947	138,941	147,569	161,163
Gross National Product (GNP)	89,065	97,781	106,248	117,218	124,354	135,914
Gross National Income (GNI)	90,016	98,545	107,655	118,522	125,818	137,719
Gross National Disposable Income (GNDI)	89,994	97,976	106,952	117,650	124,747	136,515
Constant Market Prices (€m) Chain linked volume measures referenced to year 2004						
Gross Domestic Product Index (2004=100)	120,865 81.9	127,931 86.7	135,649 91.9	141,472 95.9	147,569 100.0	155,723 105.5
Gross National Product Index (2004=100)	106,260 85.4	110,399 88.8	113,466 91.2	119,699 96.3	124,354 100.0	130,932 105.3
Gross National Income Index (2004=100)	107,325 85.3	111,338 88.5	114,984 91.4	120,998 96.2	125,818 100.0	132,559 105.4
Gross National Disposable Income Index (2004=100)	106,539 85.4	111,017 89.0	115,809 92.8	120,790 96.8	124,747 100.0	131,334 105.3
Per head of population (€)						
GDP at current market prices	27,590	30,350	33,175	34,919	36,493	39,016
GNP at current market prices	23,503	25,418	27,125	29,459	30,752	32,903
GNI at current market prices	23,754	25,616	27,484	29,787	31,114	33,340
GNDI at current market prices	23,748	25,468	27,304	29,568	30,849	33,049
GDP at constant market prices	31,895	33,255	34,631	35,555	36,493	37,699
GNP at constant market prices	28,041	28,697	28,968	30,083	30,752	31,697
GNI at constant market prices	28,322	28,941	29,355	30,409	31,114	32,091
GNDI at constant market prices	28,114	28,858	29,566	30,357	30,849	31,795
Per person in employment (€)						
GDP at current market prices	62,554	67,807	73,670	77,474	80,367	83,539
GNP at current market prices	53,288	56,787	60,235	65,361	67,723	70,451
GNI at current market prices	53,857	57,230	61,032	66,088	68,521	71,387
GNDI at current market prices	53,843	56,900	60,634	65,602	67,937	70,763
GDP at constant market prices	72,314	74,296	76,903	78,885	80,367	80,719
GNP at constant market prices	63,575	64,115	64,327	66,744	67,723	67,869
GNI at constant market prices	64,213	64,660	65,187	67,469	68,521	68,712
GNDI at constant market prices	63,742	64,474	65,655	67,353	67,937	68,077

Source: CSO

Table 7.3 Net Value Added at factor cost and Net National Income at market prices

	€m					
Income items	2000	2001	2002	2003	2004	2005
Value added from agriculture, forestry and fishing	2,879	2,936	2,786	2,820	2,904	3,399
Income from self-employment etc	2,395	2,453	2,293	2,314	2,356	2,846
Remuneration of employees						
Wages and salaries	439	439	448	459	497	503
Employers' contribution to social insurance	45	44	45	46	50	51
Non-agricultural value added	79,668	89,939	100,357	106,315	112,237	122,074
Profits and self employed earnings						
Domestic trading profits of companies (including corporate bodies) before tax	28,098	30,476	36,324	37,784	39,027	51,823
Self employed earnings	6,576	7,857	8,351	8,523	8,939	
Adjustment for stock appreciation	-818	219	-63	432	-309	-578
Rent of dwellings (actual and imputed)	4,378	5,170	5,969	6,083	5,734	5,542
<i>of which imputed rent:</i>	3,582	4,229	4,869	4,928	4,573	4,363
Rent element in land annuities	3	5	3	3	3	6
Remuneration of employees						
Wages, salaries, pensions	38,712	43,005	46,298	49,843	54,893	60,956
Employers' contribution to social insurance	2,719	3,207	3,476	3,647	3,951	4,315
Adjustments						
Statistical discrepancy	-544	24	288	486	380	30
Net value added at factor cost	82,002	92,899	103,431	109,621	115,521	125,503
Net factor income from the rest of the world	-15,488	-18,975	-23,699	-21,723	-23,215	-25,248
Net national product at factor cost	66,514	73,924	79,731	87,898	92,306	100,254
National (ie non EU) taxes	13,646	13,831	15,685	17,084	19,289	21,494
National (ie non EU) subsidies	-759	-1,034	-834	-864	-814	-925
Net national income at market prices	79,401	86,721	94,582	104,117	110,780	120,823

Source: CSO

TABLE 7.3

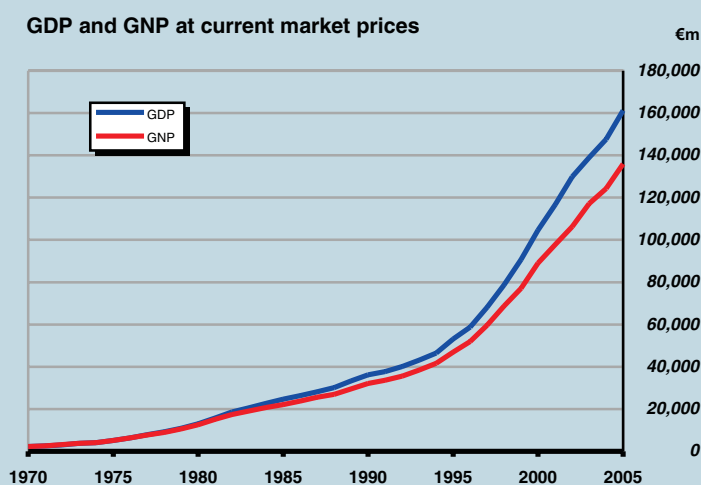


Table 7.4 Net Value Added at factor cost by sector of origin and Gross National Income at current market prices

	€m					
Sector of origin	2000	2001	2002	2003	2004	2005
Agriculture, forestry and fishing						
Net value added	2,882	2,941	2,788	2,823	2,906	3,405
Remuneration of employees	483	483	493	505	547	554
Other	2,398	2,458	2,296	2,317	2,359	2,852
Industry (including building)						
Net value added	36,323	40,324	45,045	43,761	44,114	47,236
Remuneration of employees	13,775	15,135	15,645	16,395	17,941	n/a
Other	23,094	24,857	29,362	26,963	26,413	n/a
Adjustment for stock appreciation	-546	331	38	403	-239	-471
Distribution, transport and communication						
Net value added	12,667	13,709	15,151	16,834	17,807	19,350
Remuneration of employees	8,254	8,709	8,953	9,625	10,175	n/a
Other	4,685	5,112	6,298	7,181	7,702	n/a
Adjustment for stock appreciation	-272	-112	-101	29	-70	-107
Public administration and defence						
Remuneration of employees	3,253	3,617	4,073	4,409	4,834	5,137
Other services (including rent)						
Net value added	27,421	32,286	36,085	41,307	45,479	50,345
Remuneration of employees	16,149	18,751	21,102	23,060	25,894	n/a
Other	11,272	13,535	14,984	18,247	19,585	n/a
Statistical discrepancy	-544	24	288	486	380	30
Net value added at factor cost	82,002	92,899	103,431	109,621	115,521	125,503
<i>plus</i> Provision for depreciation	10,614	11,825	13,073	14,405	15,037	16,896
Agriculture, forestry and fishing	626	659	674	678	688	698
Industry	3,136	3,459	3,764	3,784	3,834	3,693
Distribution, transport and communication	1,802	2,096	2,222	2,593	2,787	2,736
Other services	5,051	5,611	6,413	7,351	7,728	9,768
Gross value added at factor cost	92,616	104,724	116,503	124,026	130,558	142,399
Non product taxes	886	977	1,105	1,267	1,361	1,418
Non product subsidies	-556	-585	-567	-520	-493	-1,558
Gross value added at basic prices	92,946	105,116	117,041	124,773	131,427	142,260
Product taxes	13,443	13,610	15,068	16,351	18,252	20,508
Product subsidies	-1,836	-1,969	-2,162	-2,183	-2,110	-1,605
Gross domestic product at current market prices	104,553	116,756	129,947	138,941	147,569	161,163
Net factor income from the rest of the world	-15,488	-18,975	-23,699	-21,723	-23,215	-25,248
Gross national product at current market prices	89,065	97,781	106,248	117,218	124,354	135,914
EU subsidies	1,634	1,520	1,896	1,839	1,788	2,237
EU taxes	-683	-756	-488	-535	-324	-432
Gross national income at current market prices	90,016	98,545	107,655	118,522	125,818	137,719

Source: CSO

Table 7.5 Gross Value Added at factor cost by sector of origin and Gross National Income at current market prices

	€m					
Sector of origin	2000	2001	2002	2003	2004	2005
Agriculture, forestry and fishing	3,508	3,600	3,462	3,500	3,594	4,103
Industry (including building)	39,459	43,782	48,809	47,545	47,948	50,929
Distribution, transport and communication	14,469	15,805	17,372	19,427	20,595	22,086
Public administration and defence	3,253	3,617	4,073	4,409	4,834	5,137
Other services (including rent)	32,472	37,897	42,499	48,658	53,207	60,113
Statistical discrepancy	-544	24	288	486	380	30
Gross value added at factor cost	92,616	104,724	116,503	124,026	130,558	142,399
Non product taxes	886	977	1,105	1,267	1,361	1,418
Non product subsidies	-556	-585	-567	-520	-493	-1,558
Gross value added at basic prices	92,946	105,116	117,041	124,773	131,427	142,260
Product taxes	13,443	13,610	15,068	16,351	18,252	20,508
Product subsidies	-1,836	-1,969	-2,162	-2,183	-2,110	-1,605
Gross domestic product at current market prices	104,553	116,756	129,947	138,941	147,569	161,163
Net factor income from the rest of the world	-15,488	-18,975	-23,699	-21,723	-23,215	-25,248
Gross national product at current market prices	89,065	97,781	106,248	117,218	124,354	135,914
EU subsidies	1,634	1,520	1,896	1,839	1,788	2,237
EU taxes	-683	-756	-488	-535	-324	-432
Gross national income at current market prices	90,016	98,545	107,655	118,522	125,818	137,719

Source: CSO

TABLE 7.5

Table 7.6 Gross Value Added at constant factor cost by sector of origin and Gross National Income at constant market prices (chain linked annually and referenced to year 2004)

€m

Sector of origin	2000	2001	2002	2003	2004	2005
Agriculture, forestry and fishing	3,445	3,457	3,401	3,533	3,594	3,998
Industry (including building)	38,984	41,482	45,218	46,001	47,948	49,597
<i>of which</i>						
<i>Reproduction of recorded media</i>	1,551	1,751	2,308	1,851	3,105	3,401
<i>Chemicals (including man-made fibres)</i>	9,329	10,934	14,078	14,842	12,688	12,365
<i>Computers and Instrument Engineering</i>	3,638	3,960	3,755	3,988	4,500	5,073
<i>Electrical Machinery and Equipment</i>	1,805	1,510	1,514	1,275	1,451	1,505
Distribution, transport and communication	17,433	18,953	19,574	19,926	20,595	21,683
Public administration and defence	4,336	4,468	4,615	4,733	4,834	4,919
Other services (including rent)	41,827	45,028	47,041	49,707	53,207	57,095
Statistical discrepancy	n/a	n/a	n/a	n/a	380	497
Gross value added at constant factor cost	106,160	113,556	120,489	125,702	130,558	137,789
Non product taxes	1,024	1,080	1,134	1,326	1,361	1,355
Non product subsidies	-437	-359	-338	-453	-493	-1,509
Gross value added at constant basic prices	106,734	114,315	121,358	126,578	131,427	137,635
Product taxes	16,349	16,417	16,808	17,188	18,252	19,418
Product subsidies	-2,253	-2,921	-2,560	-2,319	-2,110	-1,330
Gross domestic product at constant market prices	120,865	127,931	135,649	141,472	147,569	155,723
Net factor income from the rest of the world	-15,318	-17,932	-22,022	-21,782	-23,215	-24,790
Gross national product at constant market prices	106,260	110,399	113,466	119,699	124,354	130,932
EU subsidies	1,820	1,776	2,019	1,845	1,788	2,046
EU taxes	-769	-842	-506	-549	-324	-419
Gross national income at constant market prices	107,325	111,338	114,984	120,998	125,818	132,559

Source: CSO

TABLE 7.6

Table 7.7 Expenditure on Gross National Income at current market prices

	€m					
Expenditure components	2000	2001	2002	2003	2004	2005
Personal consumption of goods and services	50,561	55,584	60,730	65,136	68,719	74,114
Net expenditure by central and local government on current goods and services	13,068	15,381	17,601	18,839	20,785	22,952
Gross domestic fixed capital formation	25,373	27,120	29,059	31,964	36,243	43,582
Value of physical changes in stocks	819	378	645	1,197	248	98
Exports of goods and services	102,885	116,975	121,723	116,379	124,049	131,001
less Imports of goods and services	-88,697	-98,657	-99,524	-94,087	-102,096	-110,553
Statistical discrepancy	544	-24	-288	-486	-380	-30
Gross domestic product at current market prices	104,553	116,756	129,947	138,941	147,569	161,163
Net factor income from the rest of the world	-15,488	-18,975	-23,699	-21,723	-23,215	-25,248
Gross national product at current market prices	89,065	97,781	106,248	117,218	124,354	135,914
EU subsidies	1,634	1,520	1,896	1,839	1,788	2,237
EU taxes	-683	-756	-488	-535	-324	-432
Gross national income at current market prices	90,016	98,545	107,655	118,522	125,818	137,719

Source: CSO

**Table 7.8 Expenditure on Gross National Income at constant market prices
(chain linked annually and referenced to year 2004)**

	€m					
Expenditure components	2000	2001	2002	2003	2004	2005
Personal consumption of goods and services	58,669	61,833	64,176	66,231	68,719	73,282
Net expenditure by central and local government on current goods and services	16,826	18,483	19,794	20,424	20,785	21,751
Gross domestic fixed capital formation	30,913	30,853	31,925	33,747	36,243	40,869
Value of physical changes in stocks	1,251	481	591	1,272	248	166
Exports of goods and services	101,259	110,003	114,985	115,608	124,049	128,861
less Imports of goods and services	-86,669	-92,897	-95,154	-93,974	-102,096	-108,710
Statistical discrepancy	n/a	n/a	n/a	n/a	-380	-497
Gross domestic product at constant market prices	120,865	127,931	135,649	141,472	147,569	155,723
Net factor income from the rest of the world	-15,318	-17,932	-22,022	-21,782	-23,215	-24,790
Gross national product at constant market prices	106,260	110,399	113,466	119,699	124,354	130,932
EU subsidies	1,820	1,776	2,019	1,845	1,788	2,046
EU taxes	-769	-842	-506	-549	-324	-419
Gross national income at constant market prices	107,325	111,338	114,984	120,998	125,818	132,559

Source: CSO

TABLE 7.7

TABLE 7.8

Table 7.9 Gross National Disposable Income and its use

€m

Aggregates	2000	2001	2002	2003	2004	2005
Gross domestic product at current market prices	104,553	116,756	129,947	138,941	147,569	161,163
Net factor income from the rest of the world	-15,488	-18,975	-23,699	-21,723	-23,215	-25,248
Gross national product at current market prices	89,065	97,781	106,248	117,218	124,354	135,914
EU subsidies	1,634	1,520	1,896	1,839	1,788	2,237
EU taxes	-683	-756	-488	-535	-324	-432
Gross national income at current market prices	90,016	98,545	107,655	118,522	125,818	137,719
Current transfers from the rest of the world less current transfers to the rest of the world (excluding EU subsidies and taxes)	-22	-569	-703	-872	-1,071	-1,204
Gross national disposable income	89,994	97,976	106,952	117,650	124,747	136,515
Personal consumption of goods and services	50,561	55,584	60,730	65,136	68,719	74,114
Net expenditure by central and local government on current goods and services	13,068	15,381	17,601	18,839	20,785	22,952
Total consumption expenditure	63,628	70,965	78,331	83,975	89,504	97,066
Gross national savings	26,366	27,012	28,621	33,676	35,242	39,450
Provision for depreciation	10,614	11,825	13,073	14,405	15,037	16,896
Net national savings	15,751	15,187	15,548	19,271	20,205	22,554

Source: CSO

Table 7.10 Net current income and expenditure of central and local government

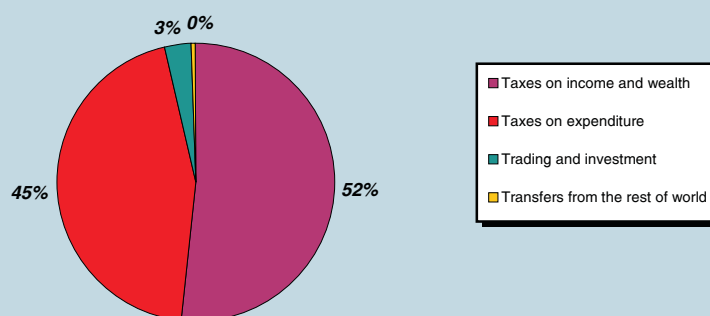
€m

Income and expenditure	2000	2001	2002	2003	2004	2005
Taxes on income and wealth (including social insurance contributions)	17,476	18,979	19,857	20,851	23,294	24,854
Taxes on expenditure (including rates)	13,646	13,831	15,685	17,084	19,289	21,494
Net trading and investment income	1,040	1,363	1,325	1,196	1,259	1,529
Current transfers from the rest of the world to central and local government	268	182	188	176	254	213
Total income	32,431	34,354	37,055	39,306	44,097	48,090
Subsidies (excluding EU subsidies)	759	1,034	834	864	814	925
Transfer payments (including transfers to the rest of the world) and national debt interest	12,221	13,839	15,903	17,144	18,514	21,404
Net current expenditure on goods and services	13,068	15,381	17,601	18,839	20,785	22,952
Total expenditure	26,047	30,254	34,338	36,847	40,113	45,280
Central and local government savings	6,384	4,100	2,717	2,459	3,984	2,810

Source: CSO

TABLE 7.10

Net current income in 2005



Net current expenditure in 2005

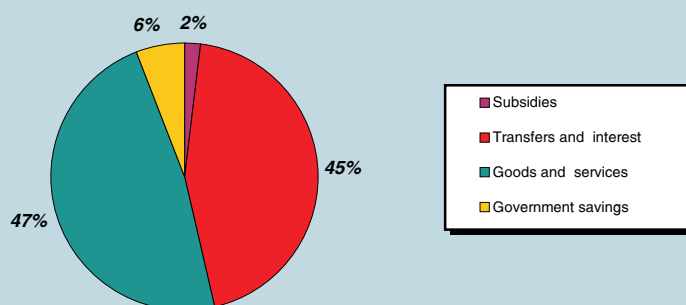


Table 7.11 Consumption of personal income at current market prices

€m

Consumption items	2000	2001	2002	2003	2004	2005
Food, beverages and tobacco	12,391	13,183	13,992	13,936	14,096	14,560
Food (excluding meals out)	5,110	5,415	5,455	5,352	5,493	5,698
Non-alcoholic beverages	451	476	519	514	496	525
Alcoholic beverages (total including pubs)	4,996	5,430	5,981	6,021	6,260	6,404
Tobacco	1,834	1,862	2,037	2,049	1,847	1,933
Clothing and footwear	3,295	3,460	3,405	3,210	3,117	3,325
Housing (rent, local government charges, repairs and decorations)	7,797	9,074	10,316	11,416	11,896	12,504
of which imputed rent	6,138	7,135	8,079	8,924	9,224	9,686
Fuel and power	1,516	1,580	1,678	1,849	2,062	2,415
Household equipment and operation	3,763	4,177	4,391	4,780	5,016	5,247
Durable household goods	2,351	2,611	2,735	2,938	3,040	3,230
Non-durable goods and services	1,412	1,566	1,655	1,842	1,976	2,017
Transport and communication	7,104	7,098	7,763	8,636	9,651	10,905
Personal transport equipment	2,420	1,995	2,038	2,143	2,359	2,729
Operation of personal transport equipment	2,082	2,194	2,477	2,733	3,061	3,530
Public transport	1,434	1,522	1,633	1,840	1,940	2,065
Communication	1,168	1,386	1,614	1,919	2,291	2,581
Recreation, entertainment and education	5,135	5,750	5,963	6,561	7,166	7,746
Equipment and accessories	2,042	2,400	2,211	2,333	2,703	2,954
Services (including education)	3,093	3,350	3,752	4,228	4,462	4,793
Miscellaneous goods and services	10,134	11,552	12,949	14,394	15,486	16,840
Professional services (including medical goods and services)	4,055	4,879	5,274	5,956	6,475	7,154
Goods (nes)	1,696	1,808	2,127	2,310	2,198	2,222
Services (nes)	3,556	3,933	4,416	4,966	5,395	5,794
FISIM (financial services indirectly measured)	827	931	1,133	1,162	1,418	1,670
Expenditure outside the State	2,276	2,847	3,529	3,763	3,765	4,384
less Expenditure by non-residents	-2,851	-3,136	-3,256	-3,409	-3,536	-3,813
Personal consumption of goods and services at current market prices	50,561	55,584	60,730	65,136	68,719	74,114
Taxes on personal income and wealth	13,575	14,819	15,046	15,690	17,954	19,260
Total personal expenditure	64,136	70,403	75,776	80,826	86,674	93,374

Source: CSO

TABLE 7.11

Table 7.12 Consumption of personal income (except taxes on personal income and wealth) at constant market prices (chain linked annually and referenced to year 2004)

€m

Consumption items	2000	2001	2002	2003	2004	2005
Food, beverages and tobacco	14,495	14,660	14,799	14,097	14,096	14,516
Food (excluding meals out)	5,472	5,459	5,358	5,273	5,493	5,777
Non-alcoholic beverages	533	533	548	523	496	524
Alcoholic beverages (total including pubs)	6,152	6,368	6,550	6,160	6,260	6,303
Tobacco	2,348	2,319	2,389	2,157	1,847	1,912
Clothing and footwear	2,783	3,029	3,129	3,087	3,117	3,435
Housing (rent, local government charges, repairs and decorations)	10,006	10,468	10,901	11,364	11,896	12,520
of which imputed rent	7,708	8,053	8,392	8,773	9,224	9,743
Fuel and power	1,897	1,993	1,924	1,982	2,062	2,142
Household equipment and operation	3,981	4,251	4,377	4,754	5,016	5,269
Durable household goods	2,314	2,516	2,630	2,869	3,040	3,281
Non-durable goods and services	1,684	1,743	1,749	1,885	1,976	1,988
Transport and communication	7,538	7,746	8,217	8,933	9,651	10,720
Personal transport equipment	2,553	2,102	2,102	2,168	2,359	2,707
Operation of personal transport equipment	2,302	2,518	2,729	2,939	3,061	3,293
Public transport	1,728	1,784	1,814	1,920	1,940	2,069
Communication	1,036	1,375	1,596	1,919	2,291	2,651
Recreation, entertainment and education	6,007	6,439	6,340	6,679	7,166	7,618
Equipment and accessories	1,899	2,234	2,064	2,217	2,703	3,058
Services (including education)	4,189	4,202	4,319	4,499	4,462	4,560
Miscellaneous goods and services	12,639	13,569	14,269	15,046	15,486	16,303
Professional services (including medical goods and services)	5,373	5,969	5,953	6,265	6,475	6,814
Goods (nes)	1,814	1,863	2,126	2,286	2,198	2,268
Services (nes)	4,502	4,668	4,912	5,216	5,395	5,534
FISIM (financial services indirectly measured)	959	1,096	1,271	1,266	1,418	1,687
Expenditure outside the State	2,632	3,130	3,637	3,766	3,765	4,483
less Expenditure by non-residents	-3,309	-3,471	-3,444	-3,486	-3,536	-3,722
Personal consumption of goods and services at constant market prices chain linked to 2004	58,669	61,833	64,176	66,231	68,719	73,282

Source: CSO

TABLE 7.12

Table 7.13 Gross domestic physical capital formation at current market prices

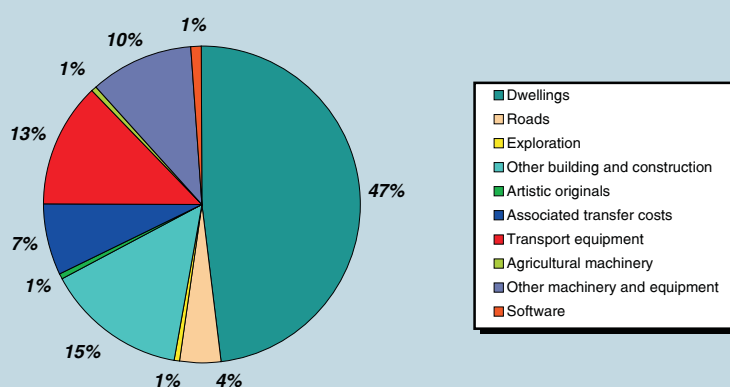
€m

Capital items	2000	2001	2002	2003	2004	2005
Fixed Capital						
Dwellings	8,157	9,541	10,804	13,785	16,958	20,890
Roads	1,033	1,435	1,726	1,774	1,832	1,865
Other building and construction (including land rehabilitation etc)	5,546	6,080	6,279	5,821	5,911	6,344
Costs associated with transfer of land and buildings	1,144	1,116	1,291	1,869	2,314	3,070
Transport equipment	3,847	3,649	4,107	3,535	4,413	5,646
Agricultural machinery	221	239	240	223	251	259
Other machinery and equipment	4,868	4,276	3,871	4,141	3,762	4,575
Software	289	407	379	343	391	455
Exploration	159	252	254	335	199	255
Artistic originals	107	125	108	138	213	223
Gross domestic fixed capital formation	25,373	27,120	29,059	31,964	36,243	43,582
Changes in stocks						
Value of physical changes in stocks on farms	-151	-14	-40	-43	-21	-12
Value of physical changes in EU intervention stocks	-114	14	176	48	-16	-83
Value of physical changes in other stocks	1,084	378	509	1,191	285	192
Total value of physical changes in stocks	819	378	645	1,197	248	98
Gross domestic physical capital formation at current prices	26,192	27,498	29,704	33,161	36,492	43,680

Source: CSO

TABLE 7.13

Gross domestic fixed capital formation, 2005



**Table 7.14 Gross domestic physical capital formation at constant market prices
(chain linked annually and referenced to year 2004)**

	€m					
Capital items	2000	2001	2002	2003	2004	2005
Fixed capital						
Dwellings	11,791	12,531	13,189	15,137	16,958	19,100
Roads	1,267	1,614	1,848	1,845	1,832	1,784
Other building and construction (including land rehabilitation etc)	6,413	6,452	6,517	6,041	5,911	6,104
Costs associated with transfer of land and buildings	1,587	1,440	1,651	2,102	2,314	2,823
Transport equipment	4,049	3,784	4,189	3,563	4,413	5,618
Agricultural machinery	180	187	196	208	251	236
Other machinery and equipment	4,210	3,609	3,338	3,959	3,762	4,282
Software	369	468	422	360	391	439
Exploration	198	287	271	349	199	245
Artistic originals	102	117	99	130	213	238
Gross domestic fixed capital formation	30,913	30,853	31,925	33,747	36,243	40,869
Changes in stocks						
Value of physical changes in stocks on farms	-90	-12	-27	-25	-21	-20
Value of physical changes in EU intervention stocks	-87	29	185	40	-16	-16
Value of physical changes in other stocks	1,281	363	505	1,432	285	201
Total value of physical changes in stocks	1,251	481	591	1,272	248	166
Gross domestic physical capital formation at constant prices chain linked to 2004	31,898	31,225	32,392	35,012	36,492	41,035

Source: CSO

TABLE 7.14

Table 7.15 Balance of International Payments: Current and Capital Accounts

€m

Item	2003		2004		2005	
	Credit	Debit	Credit	Debit	Credit	Debit
Current account						
Merchandise	78,314	45,709	80,544	49,122	83,692	54,086
Services	37,133	48,223	42,424	52,625	46,117	56,207
Transport	1,708	1,725	1,895	1,790	2,131	1,934
Tourism and travel	3,409	4,188	3,536	4,184	3,813	4,882
Communications	622	757	343	622	408	651
Insurance	7,691	5,547	7,821	6,039	6,806	5,675
Financial services	3,365	1,806	4,267	2,235	4,676	2,660
Computer services	12,575	329	15,100	307	15,015	336
Royalties/licences	186	14,208	282	15,169	475	15,648
Business services	6,957	19,472	8,439	22,146	12,086	24,296
Trade related	2,483	10,382	2,858	7,559	4,196	7,872
Operational leasing	1,752	161	2,110	130	3,290	194
Miscellaneous business services	2,724	8,929	3,472	14,456	4,600	16,231
Other services nes	619	190	739	136	704	122
Income	30,131	52,078	34,966	57,447	43,449	67,766
Compensation of employees	269	485	312	590	503	711
Investment income	29,863	51,593	34,654	56,856	42,946	67,055
Direct investment income	4,425	30,624	6,018	31,956	6,682	32,586
Income on equity	2,918	29,132	3,731	30,214	4,059	30,466
Dividends and distributed branch profits	249	13,238	1,011	20,925	*	25,713
Reinvested earnings	2,669	15,893	2,719	9,291	*	4,752
Income on debt	1,506	1,494	2,286	1,741	2,624	2,119
Portfolio investment income	16,285	12,247	18,525	14,814	22,097	18,920
Income on equity	2,111	7,978	2,753	8,700	3,545	10,863
Income on debt	14,175	4,269	15,769	6,113	18,552	8,058
Other investment income	9,153	8,721	10,113	10,088	14,165	15,549
Current Transfers	6,177	5,745	5,314	4,921	5,699	5,098
Current Account - Total	151,753	151,755	163,248	164,116	178,955	183,156
Current Account Balance		-2		-867		-4,200
Capital Account Balance		93		279		266

* Confidential
Source: CSO

Current Account 2005

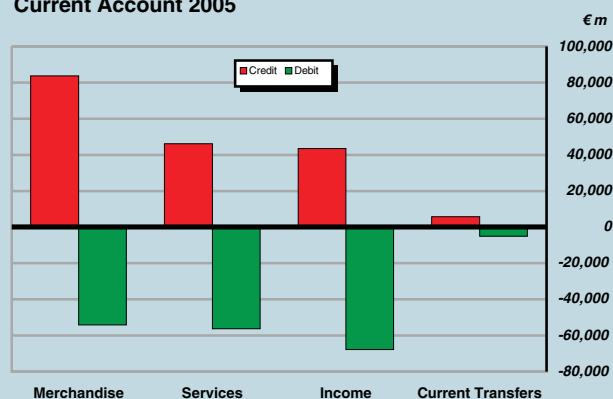


Table 7.16 Balance of International Payments: Financial Account

€m

Item	2003		2004		2005	
	Abroad	In Ireland	Abroad	In Ireland	Abroad	In Ireland
Direct investment	-4,917	20,185	-14,552	-8,543	-10,910	-25,034
Equity	-2,318	3,494	-5,038	-4,662	-4,121	1,271
Reinvested Earnings	-2,669	15,893	-2,719	9,291	*	4,752
Other Capital	71	798	-6,793	-13,171	*	-31,057
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Portfolio investment	-144,682	104,705	-135,116	149,403	-118,591	172,151
Equity	-25,875	67,044	-36,818	65,254	-46,485	74,183
Debt instruments	-118,806	37,660	-98,299	84,149	-72,104	97,969
Bonds and notes	-82,541	38,468	-63,235	65,074	-74,019	61,048
Money market instruments	-36,265	-807	-35,062	19,075	1,915	36,921
Other investment	-58,354	79,922	-47,858	59,288	-111,829	91,789
Loans, currency and deposits	-56,570	75,062	-45,731	50,947	-88,575	86,396
Other	-1,785	4,860	-2,126	8,342	-23,253	5,391
Reserve assets	1,770	-	1,177	-	1,472	-
Monetary gold	-1	-	7	-	14	-
Special drawing rights	-2	-	0	-	-8	-
Reserve position in the IMF	-42	-	162	-	165	-
Foreign exchange	1,815	-	1,008	-	1,301	-
Other	0	-	0	-	0	-
Balance on financial account		-1,372		3,801		-954
<i>Net errors and omissions</i>		1,280		-3,212		4,889
Memorandum item:	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<i>Government financial transactions</i>	-2,030	1,785	-1,964	2,054	-1,500	1,319

* Confidential
Source: CSO

TABLE 7.16

Financial Account 2005

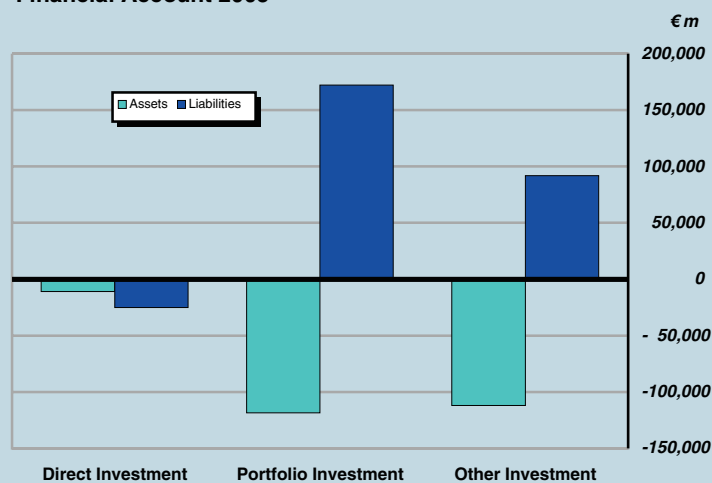


Table 7.17 International Investment Position - detailed data

€m

Item	1998	1999	2000	2001	2002	2003	2004
Foreign assets							
Direct investment abroad	17,342	25,116	30,011	46,317	56,148	58,979	77,065
Equity capital and reinvested earnings	13,499	20,624	25,528	40,506	50,606	54,401	67,783
Other capital	3,843	4,492	4,483	5,811	5,542	4,578	9,282
Portfolio investment	163,961	285,211	366,867	491,141	547,314	661,056	783,535
Equity	52,098	118,251	140,675	151,774	145,758	176,170	225,225
Debt instruments	111,863	166,960	226,192	339,367	401,556	484,886	558,310
<i>Bonds and notes</i>	<i>82,390</i>	<i>121,179</i>	<i>154,178</i>	<i>208,636</i>	<i>237,626</i>	<i>300,264</i>	<i>344,992</i>
<i>Money market instruments</i>	<i>29,473</i>	<i>45,781</i>	<i>72,014</i>	<i>130,731</i>	<i>163,930</i>	<i>184,622</i>	<i>213,318</i>
Other investment	175,943	253,291	277,467	306,286	318,351	346,336	379,280
Loans, currency and deposits	138,683	209,634	223,624	237,112	260,135	296,146	332,255
Trade credits	16,508	22,238	26,152	37,324	30,090	22,853	20,711
Other assets	20,752	21,419	27,691	31,850	28,126	27,337	26,314
Reserve assets	6,434	5,355	5,807	6,400	5,227	3,295	2,140
Monetary gold	111	55	57	61	63	64	62
Special drawing rights	165	40	51	61	63	62	65
Reserve position in the IMF	498	413	344	382	448	457	308
Foreign exchange	5,630	4,847	5,355	5,896	4,653	2,712	1,705
Other	30	0	0	0	0	0	0
TOTAL FOREIGN ASSETS	363,680	568,973	680,152	850,144	927,040	1,069,666	1,242,020
Foreign liabilities							
Direct investment in Ireland	53,315	72,482	136,581	152,108	174,404	176,532	171,766
Equity capital and reinvested earnings	58,801	82,875	122,493	146,759	168,084	177,167	165,214
Other capital	-5,486	-10,393	14,088	5,349	6,320	-635	6,552
Portfolio investment	140,945	224,621	310,528	412,082	447,063	530,200	655,139
Equity	94,012	159,910	233,748	316,833	327,807	381,403	450,610
Debt instruments	46,933	64,711	76,780	95,249	119,256	148,797	204,529
<i>Bonds and notes</i>	<i>31,234</i>	<i>41,550</i>	<i>45,333</i>	<i>50,396</i>	<i>73,795</i>	<i>106,365</i>	<i>149,022</i>
<i>Money market instruments</i>	<i>15,699</i>	<i>23,161</i>	<i>31,447</i>	<i>44,853</i>	<i>45,461</i>	<i>42,432</i>	<i>55,507</i>
Other investment	149,185	226,185	241,417	303,801	329,002	389,373	441,387
Loans, currency and deposits	125,731	201,922	212,662	261,174	276,970	326,608	370,314
Trade credits	2,631	4,170	7,460	11,414	12,022	14,117	12,783
Other liabilities	20,823	20,093	21,295	31,213	40,010	48,648	58,290
TOTAL FOREIGN LIABILITIES	343,445	523,288	688,526	867,991	950,469	1,096,105	1,268,292

Source: CSO

Table 7.18 Direct investment abroad classified by location of investment

€m

Flows	2003				2004			
	Equity	Reinvested earnings	Other capital	Total	Equity	Reinvested earnings	Other capital	Total
Total	-2,318	-2,669	71	-4,917	-4631	-2,809	-5,286	-12,728
<i>of which</i>								
United Kingdom	-608	-1,263	87	-1,785	-1339	-1,381	-747	-3,467
France	-159	-17	-146	-321	*	-6	*	-179
Germany	-16	-31	36	-12	*	*	-4	141
Netherlands	-387	-114	391	-112	-115	*	*	-1,904
United States	850	-136	-133	580	-481	-318	-24	-826
Positions		Equity capital and reinvested earnings	Other capital	Total		Equity capital and reinvested earnings	Other capital	Total
Total		54,401	4,578	58,979		67,783	9,286	77,069
<i>of which</i>								
United Kingdom		11,379	3,369	14,748		12,739	3,844	16,583
France		1,419	333	1,752		1,364	350	1,713
Germany		2,663	163	2,826		2,628	143	2,771
Netherlands		6,384	-1,485	4,900		6,940	202	7,142
United States		6,637	801	7,437		10,865	774	11,639

* Confidential
Source: CSO

Foreign direct investment flows abroad

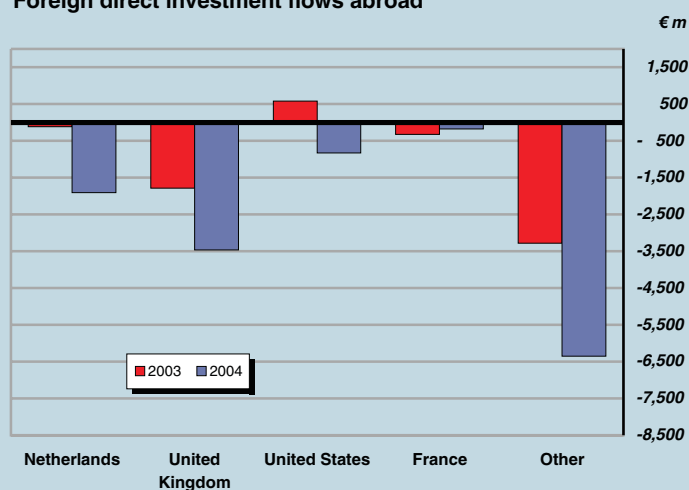


TABLE 7.18

Table 7.19 Direct investment in Ireland classified by location of investor

€m

Region/Country	2003				2004			
Flows	Equity	Reinvested earnings	Other capital	Total	Equity	Reinvested earnings	Other capital	Total
Total	3,494	15,893	798	20,185	-7,043	9,145	6,887	8,987
<i>of which</i>								
United Kingdom	-2,563	1,407	4,144	2,987	-1,103	1,773	-3,044	-2,373
Belgium and Luxembourg	6,375	903	-1,685	5,592	420	1,368	3,795	5,581
France	697	210	2,032	2,940	270	385	190	846
Germany	-127	672	-706	-161	-333	815	439	921
Italy	74	542	-517	103	276	578	-582	271
Netherlands	-5,396	6,160	8,259	9,023	*	7,219	*	5,710
Canada	56	189	-175	69	-289	-15	33	-271
United States	1,672	2,179	-9,126	-5,275	-1,178	1,728	3,446	3,996
Japan	-8	27	194	212	0	0	1,392	1,392
Positions	Equity capital and reinvested earnings			Total	Equity capital and reinvested earnings			Total
Total	177,167			-635	176,532	165,214		
<i>of which</i>								
United Kingdom		24,372	3,177	27,549		24,580	126	24,706
Belgium and Luxembourg		19,865	-2,826	17,038		25,221	1,849	27,071
France		2,773	-990	1,783		3,431	-208	3,224
Germany		8,330	89	8,419		1,026	1,458	2,484
Italy		8,789	-3,344	5,445		7,325	-2,471	4,854
Netherlands		44,550	14,032	58,582		44,325	11,744	56,069
Spain		*	*	-771		*	*	297
Canada		7,366	-476	6,890		6,412	-426	5,987
United States		30,762	-6,815	23,947		28,653	-2,828	25,825
Japan		232	-555	-323		153	791	943

* Confidential
Source: CSO

Foreign direct investment flows in Ireland

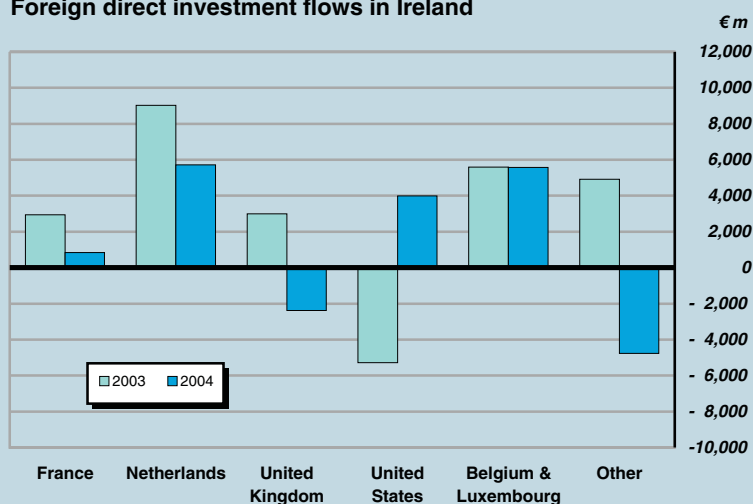


TABLE 7.19

Table 7.20 Direct investment income flows classified by geographic location of creditor/debtor

€m

Region/Country	2003			2004		
	Credit	Debit	Net	Credit	Debit	Net
Flows						
Total	4,425	30,624	-26,199	5,372	32,431	-27,059
<i>of which</i>						
United Kingdom	1,565	2,858	-1,293	1,515	2,644	-1,129
Belgium & Luxembourg	*	*	-902	*	*	-1,324
France	208	527	-319	203	635	-432
Germany	70	1,316	-1,246	176	1,136	-960
Italy	63	975	-912	86	1,015	-929
Netherlands	253	8,124	-7,871	414	10,077	-9,663
Spain	150	33	117	135	42	93
Canada	41	405	-364	57	153	-96
United States	634	5,716	-5,082	1,005	6,097	-5,092
Japan	37	36	1	46	22	24

* Confidential
Source: CSO

Table 7.21 Gross Value Added per person in each region at basic prices

€

Region	1997	1998	1999	2000	2001	2002	2003
Border, Midland and Western	12,286	14,104	15,764	17,560	19,470	20,564	22,008
Border	12,930	14,775	15,931	17,015	18,863	21,302	23,045
Midland	11,117	12,186	13,357	15,443	17,813	18,736	20,350
West	12,231	14,467	17,013	19,455	21,162	20,808	21,819
Southern and Eastern	18,284	20,792	23,636	26,874	30,157	33,442	34,793
Dublin	21,932	25,240	28,420	31,788	35,712	38,711	41,089
Mid East	14,452	14,646	19,253	20,092	23,424	24,191	23,274
<i>Dublin plus Mid East</i>	<i>20,052</i>	<i>22,541</i>	<i>26,047</i>	<i>28,727</i>	<i>32,446</i>	<i>34,809</i>	<i>36,232</i>
Mid West	15,398	17,268	19,330	22,912	22,961	24,675	27,689
South East	13,931	15,269	17,308	20,559	23,430	26,728	26,588
South West	18,442	22,235	24,403	28,880	33,230	39,854	41,129
Total	16,694	19,027	21,563	24,417	27,340	30,029	31,395

Source: CSO

TABLE 7.20

TABLE 7.21

Table 7.22 Indices of Gross Value Added per person in each region at basic prices

State = 100

Region	1997	1998	1999	2000	2001	2002	2003
Border, Midland and Western	73.6	74.1	73.1	71.9	71.2	68.5	70.1
Border	77.5	77.7	73.9	69.7	69.0	70.9	73.4
Midland	66.6	64.0	61.9	63.2	65.2	62.4	64.8
West	73.3	76.0	78.9	79.7	77.4	69.3	69.5
Southern and Eastern	109.5	109.3	109.6	110.1	110.3	111.4	110.8
Dublin	131.4	132.7	131.8	130.2	130.6	128.9	130.9
Mid East	86.6	77.0	89.3	82.3	85.7	80.6	74.1
<i>Dublin plus Mid East</i>	<i>120.1</i>	<i>118.5</i>	<i>120.8</i>	<i>117.7</i>	<i>118.7</i>	<i>115.9</i>	<i>115.4</i>
Mid West	92.2	90.8	89.6	93.8	84.0	82.2	88.2
South East	83.4	80.3	80.3	84.2	85.7	89.0	84.7
South West	110.5	116.9	113.2	118.3	121.5	132.7	131.0
State	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: CSO

Indices of GVA per person at basic prices, 2003



TABLE 7.22

Table 7.23 Indices of disposable income per person by region and county

State = 100

Region and county	1997	1998	1999	2000	2001	2002	2003
Border, Midland and Western	92.2	90.8	90.5	90.4	91.2	91.0	92.0
Border	92.4	90.2	89.8	89.3	90.0	89.6	90.5
Cavan	90.8	87.7	87.2	87.1	88.7	86.9	88.1
Donegal	87.0	85.2	84.1	82.6	83.4	83.7	83.8
Leitrim	89.8	87.4	88.1	86.8	86.8	87.7	90.1
Louth	100.9	99.7	99.4	100.6	100.1	97.7	98.0
Monaghan	91.2	88.0	87.9	88.5	89.2	89.9	91.3
Sligo	94.4	91.8	91.8	90.6	92.2	92.7	94.8
Midland	90.7	89.2	87.7	88.4	89.0	91.0	91.9
Laois	88.9	89.0	86.6	87.4	87.3	88.6	89.9
Longford	91.9	89.0	87.7	87.0	88.9	91.3	91.5
Offaly	85.3	83.8	84.0	84.9	85.8	87.8	88.2
Westmeath	96.8	94.4	92.2	93.0	93.4	95.8	96.8
West	92.8	92.6	92.9	92.8	93.8	92.7	93.7
Galway	96.9	96.1	96.8	96.4	96.9	96.6	97.5
Mayo	88.7	88.6	88.5	88.6	90.0	87.6	89.3
Roscommon	86.5	87.7	87.6	87.9	90.4	88.4	88.4
Southern and Eastern	102.8	103.3	103.4	103.5	103.2	103.2	102.9
Dublin	112.6	114.3	115.3	115.1	114.4	114.2	113.3
Mid East	99.0	98.9	100.1	99.6	100.2	100.5	99.3
Kildare	105.2	104.7	106.8	105.6	104.9	104.9	103.5
Meath	94.9	95.2	95.9	96.2	96.8	96.1	95.4
Wicklow	95.4	95.2	95.9	95.3	97.6	99.2	97.9
Mid West	98.9	99.7	98.9	98.9	97.8	98.6	98.7
Clare	95.2	96.3	96.4	97.5	94.9	94.8	94.3
Limerick	100.7	102.1	101.2	100.9	100.0	100.9	100.9
North Tipperary	100.1	98.6	96.2	95.6	96.4	98.3	99.8
South East	90.6	89.7	89.2	90.8	90.6	90.6	90.9
Carlow	89.0	88.0	88.8	91.5	90.5	89.0	88.5
Kilkenny	87.7	86.6	86.4	87.6	87.4	87.7	88.1
South Tipperary	88.5	86.8	85.0	86.1	87.2	89.5	90.8
Waterford	97.7	96.9	96.6	97.9	95.5	96.2	95.8
Wexford	88.3	88.1	87.8	89.6	90.9	89.1	89.5
South West	97.1	96.6	95.5	95.2	95.7	96.0	96.8
Cork	100.0	99.8	98.8	98.5	98.4	99.0	99.9
Kerry	87.6	85.9	84.5	84.4	86.3	85.7	86.4
State	100	100	100	100	100	100	100

Source: CSO

TABLE 7.23

Table 7.24 Estimates of disposable income per person by region and county

€

Region and county	1987	1998	1999	2000	2001	2002	2003
Border, Midland and Western	9,813	10,764	11,891	13,217	14,737	15,566	17,114
Border	9,833	10,686	11,800	13,067	14,547	15,322	16,837
Cavan	9,665	10,392	11,468	12,734	14,330	14,861	16,388
Donegal	9,261	10,092	11,054	12,078	13,480	14,312	15,594
Leitrim	9,562	10,362	11,588	12,688	14,030	14,999	16,764
Louth	10,746	11,812	13,071	14,707	16,180	16,696	18,245
Monaghan	9,707	10,429	11,557	12,948	14,414	15,377	16,988
Sligo	10,053	10,874	12,073	13,255	14,899	15,843	17,643
Midland	9,661	10,570	11,534	12,924	14,385	15,566	17,097
Laois	9,465	10,552	11,383	12,776	14,105	15,149	16,729
Longford	9,780	10,552	11,524	12,718	14,362	15,615	17,037
Offaly	9,083	9,932	11,046	12,417	13,870	15,020	16,422
Westmeath	10,305	11,184	12,115	13,608	15,098	16,372	18,024
West	9,878	10,970	12,211	13,566	15,167	15,844	17,438
Galway	10,315	11,394	12,722	14,096	15,655	16,516	18,153
Mayo	9,444	10,504	11,639	12,955	14,552	14,978	16,617
Roscommon	9,205	10,392	11,516	12,862	14,614	15,120	16,453
Southern and Eastern	10,947	12,240	13,595	15,130	16,672	17,650	19,151
Dublin	11,990	13,543	15,153	16,838	18,496	19,519	21,082
Mid East	10,543	11,721	13,165	14,570	16,198	17,175	18,481
Kildare	11,199	12,411	14,044	15,445	16,960	17,933	19,261
Meath	10,098	11,285	12,605	14,072	15,639	16,437	17,745
Wicklow	10,155	11,276	12,602	13,937	15,773	16,954	18,227
Mid West	10,534	11,820	13,002	14,467	15,813	16,852	18,368
Clare	10,138	11,408	12,679	14,263	15,331	16,210	17,541
Limerick	10,718	12,103	13,310	14,752	16,168	17,247	18,785
North Tipperary	10,652	11,681	12,646	13,985	15,583	16,806	18,571
South East	9,644	10,626	11,729	13,275	14,635	15,492	16,913
Carlow	9,476	10,431	11,668	13,382	14,624	15,210	16,462
Kilkenny	9,333	10,259	11,359	12,813	14,124	14,993	16,399
South Tipperary	9,425	10,288	11,173	12,595	14,086	15,309	16,892
Waterford	10,405	11,483	12,698	14,318	15,430	16,451	17,826
Wexford	9,406	10,435	11,545	13,112	14,684	15,236	16,664
South West	10,339	11,449	12,560	13,929	15,459	16,412	18,013
Cork	10,644	11,829	12,994	14,403	15,911	16,931	18,583
Kerry	9,323	10,183	11,112	12,347	13,954	14,657	16,087
State	10,646	11,850	13,146	14,626	16,162	17,097	18,610

Source: CSO

