

TABLE 3.1

Annual changes in real GDP in Europe, North America and Japan, 2002-2005
(Percentage change over previous year)

	2002	2003	2004 Forecast	2005 Forecast
France	1.2	0.5	2.1	2.1
Germany	0.2	-0.1	1.7	1.7
Italy	0.4	0.3	1.1	1.8
Austria	1.4	0.7	1.7	2.3
Belgium	0.7	1.1	1.9	2.3
Finland	2.3	1.9	2.7	3.0
Greece	3.9	4.3	4.1	2.9
Ireland	6.9	1.4	3.5	4.4
Luxembourg	1.7	2.1	2.4	3.1
Netherlands	0.2	-0.7	1.1	2.0
Portugal	0.5	-1.2	1.1	2.1
Spain	2.0	2.4	2.8	3.0
Euro area	0.9	0.5	1.7	2.1
United Kingdom	1.6	2.2	3.1	2.6
Denmark	1.0	0.4	2.0	2.4
Sweden	2.1	1.6	2.8	2.7
EU-15	1.0	0.7	2.0	2.2
Cyprus	2.0	2.0	3.4	4.1
Czech Republic	1.5	3.1	3.3	3.7
Estonia	7.2	5.1	5.5	5.6
Hungary	3.5	2.9	3.3	3.7
Latvia	6.1	7.5	6.4	5.8
Lithuania	6.8	9.0	6.7	5.9
Malta	1.7	-1.7	1.4	2.0
Poland	1.4	3.8	5.3	5.0
Slovakia	4.4	4.2	4.4	4.7
Slovenia	3.4	2.3	3.3	3.6
New EU members-10 ...	2.4	3.7	4.5	4.5
EU-25	1.2	1.1	2.2	2.4
Iceland	-0.6	1.9	3.7	5.6
Israel	-0.8	1.3	2.9	3.5
Norway	1.4	0.3	3.4	3.0
Switzerland	0.2	-0.5	1.8	2.0
WECEE	1.7	2.0	2.2	2.4
Canada	3.4	2.0	2.9	3.3
United States	2.2	3.1	4.7	3.8
North America	2.3	3.0	4.6	3.8
Japan	-0.3	2.5	4.1	1.8
Western Europe, North America and Japan	1.4	2.0	3.4	2.9
Memorandum items:				
New EU members from central Europe-8	2.5	3.7	4.5	4.5
Western Europe and North America	1.7	2.0	3.3	3.0

Source: Eurostat; OECD national accounts; national statistics; Consensus Economics, *Consensus Forecasts*, 14 June 2004 and *Eastern Europe Consensus Forecasts*, 17 May 2004.

Note: The aggregate "western Europe" comprises the former EU-15 plus Cyprus, Iceland, Malta, Norway and Switzerland. WECEE comprises EU-25 plus Iceland, Norway and Switzerland. For data on south-east European and European CIS countries see table 3.2.