

# Global Britain Briefing Note

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## European Union 2002 Prosperity Rankings

*"French GDP in the 1970s was 25 per cent higher than Britain's; now it is 9 per cent less"*

Nicolas Baverez, in *La France Qui Tombe*

- The **UK's Prosperity Ranking** amongst EU 15 Member States **slipped to sixth in 2002** from fourth in 2001 *Table 1*
- **France's Prosperity Ranking** amongst EU 15 Member States **improved in 2002 to ninth**, up from eleventh in 2001 *Table 1*
- **UK GDP per capita in 2002 was 19 per cent higher** than the weighted average **GDP per capita of the Eurozone 12**, the same percentage as in 2001 *Tables 1 & 4*
- The weighted average **GDP per capita of the "Outs"**, the three EU countries outside the Euro (the UK, Sweden and Denmark) **was 22 per cent higher than that of the Eurozone 12**, compared with 21 per cent in 2001 *Tables 1 & 4*
- **Norway and Switzerland, not EU members, are much more prosperous** than all EU Member States except Luxembourg *Tables 1 & 4*
- **American GDP per capita was 39 per cent higher than that of the UK in 2002**, and 66 per cent higher than that of the Eurozone 12 *Table 4*

**Table 1: EU Prosperity Rankings 2002**

Country	GDP <sup>1</sup> \$ billion	Population millions	GDP <sup>1</sup> per capita \$	Rank 2002	Rank 2001
Luxembourg	21.0	0.44	47,727	1	1
<b>Denmark<sup>2</sup></b>	<b>172.1</b>	<b>5.36</b>	<b>32,108</b>	<b>2</b>	<b>2</b>
Ireland	119.9	3.84	31,224	3	3
<b>Sweden<sup>2</sup></b>	<b>240.3</b>	<b>8.90</b>	<b>27,000</b>	<b>4</b>	<b>6</b>
Netherlands	417.9	15.97	26,168	5	5
<b>UK<sup>2</sup></b>	<b>1563.6</b>	<b>59.76</b>	<b>26,165</b>	<b>6</b>	<b>4</b>
Finland	131.5	5.20	25,288	7	8
Austria	204.1	8.13	25,105	8	7
France	1431.3	59.19	24,181	9	11
Germany	1984.1	82.31	24,105	10	10
Belgium	245.4	10.23	23,988	11	9
Italy	1184.3	57.35	20,650	12	12
Spain	653.1	40.27	16,218	13	13
Greece	132.8	10.54	12,600	14	14
Portugal	121.7	10.06	12,097	15	15
<b>EU 15</b>	<b>8623.1</b>	<b>377.55</b>	<b>22,840</b>		
<b>Eurozone 12</b>	<b>6647.1</b>	<b>303.53</b>	<b>21,899</b>		
<b>Outs<sup>2</sup></b>	<b>1976.0</b>	<b>74.02</b>	<b>26,695</b>		

1 Gross Domestic Product at Current Prices & Exchange Rates

2 Countries outside the Euro

**Table 2: 2002 GDP per Capita for Selected Regions/Countries**

Country/ Region	GDP <sup>1</sup> \$ billion	Population millions	GDP <sup>1</sup> per capita \$
USA	10,383.1	285.02	36,429
Canada	716.7	31.11	23,038
Mexico	630.4	99.11	6,361
<b>NAFTA<sup>2</sup></b>	<b>11,730.2</b>	<b>415.24</b>	<b>28,249</b>
Norway	190.5	4.51	42,239
Switzerland	267.4	7.23	36,985
Japan	3993.4	127.21	31,392

**Table 3: 2002: Japan, NAFTA and the EU Compared**

Country/ Region	GDP <sup>1</sup> \$ billion	Population millions	GDP <sup>1</sup> per capita \$
Japan	3993.4	127.21	31,392
<b>NAFTA<sup>2</sup></b>	<b>11,730.2</b>	<b>415.24</b>	<b>28,249</b>
EU 15	8,623.1	377.55	22,840

**Table 4  
2002: Selected Regions/Countries  
Ranked by GDP per Capita**

Country/ Region	GDP <sup>1</sup> per capita \$	Index UK = 100
Luxembourg	47,727	182
Norway	42,239	161
Switzerland	36,985	141
USA	36,429	139
<b>Denmark<sup>3</sup></b>	<b>32,108</b>	<b>123</b>
Japan	31,392	120
Ireland	31,224	119
<b>Sweden<sup>3</sup></b>	<b>27,000</b>	<b>103</b>
<b>Outs: W. Average<sup>3</sup></b>	<b>26,695</b>	<b>102</b>
Netherlands	26,168	100
<b>UK<sup>3</sup></b>	<b>26,165</b>	<b>100</b>
France	24,181	92
Germany	24,105	92
<b>EU 15 W. Average</b>	<b>22,840</b>	<b>87</b>
<b>Eurozone W. Average</b>	<b>21,899</b>	<b>84</b>

1 *Gross Domestic Product at Current Prices & Exchange Rates*

2 *NAFTA = North American Free Trade Agreement, comprising the USA, Canada & Mexico*

3 *Countries outside the Euro*

#### **Sources**

*GDP and population data: OECD Main Economic Indicators, September 2003.*

*GDP (Gross Domestic Product) is a widely-used measure of an economy's size. The figures quoted are in US Dollars for GDP at Current (i.e. 2002) Prices & Exchange Rates, not adjusted for Purchasing Power Parities ("PPPs").*

*PPPs are subjective, being based, in the OECD's words, on "the same representative basket of consumer goods and services" in each country. "Representativity" is inherently subjective, and only prices of consumer goods and services are purported to be measured.*