

Global Britain Briefing Note

No 48

26th November 2007

EFTA countries much more prosperous than either the Eurozone or the UK

The EFTA countries - Switzerland, Norway & Iceland - remain outside the EU. They are far more prosperous than EU-27 as a whole, or the Eurozone, or the UK.

- On average, the member-countries of EFTA (the European Free Trade Association, comprising Switzerland, Norway & Iceland, which remain outside the EU) are twice as prosperous (measured by GDP per Capita) as those of EU-27 *Tables 1 & 2*
- On average, the EFTA countries are 73 per cent more prosperous than those of the EU's Eurozone *Tables 1 & 2*
- The UK is the eighth most prosperous EU country. On average, EFTA countries are 50 per cent more prosperous than the UK *Tables 1 & 2*
- The UK, with 16 per cent of EU-27 GDP & 12 per cent of EU-27 population, has only 8 per cent of the votes in the Council of Ministers, the main decision-making body of the EU *Table 1*
- The "Big Four" EU countries, Germany, the UK, France & Italy, together account for 65 per cent of EU-27 GDP & 54 per cent of EU-27 population *Table 1*
- The "Big Eight" EU countries (the "Big Four" plus Spain, the Netherlands, Belgium & Sweden), together account for 84 per cent of EU-27 GDP & 70 per cent of EU-27 population *Table 1*
- The most prosperous countries in the EU are Luxembourg, Ireland, Denmark & Sweden *Table 1*
- The least prosperous countries in the EU are Bulgaria, Romania, Latvia & the Slovak Republic *Table 1*

Table 1: EU-27: GDP, Population & GDP per Capita in 2005			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Germany	2795	82.47	33.89
UK	2199	60.23	36.51
France	2127	60.87	34.94
Italy	1763	58.61	30.08
Spain	1125	43.40	25.92
Netherlands	624	16.32	38.24
Belgium	371	10.48	35.40
Sweden	358	9.02	39.69
Austria	306	8.23	37.18
Poland	303	38.17	7.94
Denmark	259	5.42	47.79
Greece	225	11.10	20.27
Ireland	202	4.16	48.56
Finland	193	5.25	36.76
Portugal	183	10.55	17.35
Czech R	124	10.23	12.12
Hungary	109	10.09	10.80
Romania	99	21.63	4.58
Slovak R	46	5.39	8.53
Luxembourg	36	0.46	78.26
Slovenia	34	2.00	17.00
Bulgaria	27	7.74	3.49
Lithuania	26	3.41	7.62
Latvia	16	2.30	6.96
Cyprus	15	0.76	19.74
Estonia	13	1.35	9.63
Malta	6	0.40	15.00
EU-27	13584	490.03	27.72
<i>of which:</i> Eurozone	9984	313.90	31.81
Non-Eurozone	3600	176.13	20.44

Table 2: EFTA: GDP, Population & GDP per Capita in 2005			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Switzerland	367	7.44	49.33
Norway	296	4.62	64.07
Iceland	16	0.3	53.33
EFTA	679	12.36	54.94

*Source of GDP & Population Data: World Bank: World Development Indicators Database.
Data is for 2005. GDP is nominal (not adjusted for purchasing power parity).*
www.worldbank.org/data

**Enquiries: Ian Milne, Director, Global Britain, 37 Tufton Street, London SW1P 3QL
Web:<http://www.globalbritain.org>**

**Lord Stoddart of Swindon (Independent Labour) Lord Pearson of Rannoch (United
Kingdom Independence Party)**