

Global Britain Briefing Note

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European Union 2008 Prosperity¹ Rankings

*The UK continues to slide down the EU Prosperity Rankings,
from fifth in 2004 to eleventh in 2008.*

*The British economy is now smaller than the French,
though still ahead of the Italian*

- Ranked by GDP per capita in EU-27, the UK came in eleventh position in 2008. In 2007, 2006 and 2005 the UK was eighth; in 2004, fifth. In 2008, all northern European EU members and Austria and Germany were more prosperous than the UK. **Table 1**
- In 2008, measured by size of GDP, Germany was the biggest EU economy, with 20.0 per cent of the EU-27 total. France was second, with 15.6 per cent of EU-27 GDP. **Table 2**
- The UK was the third biggest economy, with 14.5 per cent of total EU-27 GDP. **Table 2**
- The UK, with 14.5 per cent of EU GDP and 12.4 per cent of EU population, has only 8 per cent of the votes in the Council of Ministers, the EU's main decision-making body. **Table 2**
- EFTA's² weighted average GDP per Capita was over double that of EU-27, and almost 80 per cent higher than that of the Eurozone. **Tables 2 & 3**
- EFTA, NAFTA and Japan were all more prosperous than EU-27 in 2008. **Table 4**
- In 2008, Australia was more prosperous than any of the other four Anglo-Area countries, including the USA and the UK. **Table 5**
- In 2008, Poland was the seventh-biggest EU economy, ahead of Belgium & Sweden. **Table 2**

Table 1: EU-27: GDP per Capita in 2008

Rank	Country	GDP per Capita US\$ k
1	Luxembourg	111.2
2	Ireland	63.2.
3	Denmark	62.3
4	Netherlands	52.3
5	Sweden	52.1
6	Finland	51.1
7	Belgium	46.5
8	France	46.0
9	Austria	45.9
10	Germany	44.5
11	UK	43.1
12	Italy	38.3
	EU-27 Average	36.8
13	Spain	35.2
14	Greece	31.8
15	Slovenia	26.8
16	Cyprus	24.6
17	Portugal	22.8
18	Czech R.	20.8
19	Malta	18.1
20	Slovak R.	17.6
21	Estonia	17.2
22	Hungary	15.4
23	Latvia	14.9
24	Lithuania	14.1
25	Poland	13.8
26	Romania	9.3
27	Bulgaria	6.6

Source: Table 2

Table 2: EU-27: GDP, Population & GDP per Capita in 2008, ranked by size of GDP

Country	GDP US\$ bn	Population mn	GDP per Capita US\$ k
Germany*	3653	82.1	44.5
France*	2853	62.1	46.0
UK	2646	61.4	43.1
Italy*	2293	59.9	38.3
Spain*	1604	45.6	35.2
Netherlands*	860	16.4	52.3
Poland	527	38.1	13.8
Belgium*	498	10.7	46.5
Sweden	480	9.2	52.1
Austria*	417	8.3	45.9
Greece*	357	11.2	31.8
Denmark	343	5.5	62.3
Ireland*	282	4.5	63.2
Finland*	271	5.3	51.1
Portugal*	243	10.6	22.8
Czech R	216	10.4	20.8
Romania	200	21.1	9.3
Hungary	155	10.0	15.4
Slovak R	95	5.4	17.6
Slovenia*	55	2.0	26.8
Luxembourg*	54	0.5	111.2
Bulgaria	50	7.6	6.6
Lithuania	47	3.4	14.1
Latvia	34	2.3	14.9
Estonia	23	1.3	17.2
Cyprus*	21	0.9	24.6
Malta*	7	0.4	18.1
EU-27	18284	496.2	36.8
<i>of which:</i>			
Eurozone*	13466	320.5	42.0
Non-Eurozone	4816	175.7	27.4

* The 15-member Eurozone at end-2008

Table 3: EFTA: GDP, Population & GDP per Capita in 2008**

Country	GDP US\$ bn	Population mn	GDP per Capita US\$ k
Norway	450	4.8	94.4
Switzerland	488	7.6	64.0
Iceland	17	0.3	52.6
EFTA#	955	12.7	75.1

** Data on Liechtenstein, an EFTA member, not available.

Table 4: 2008: NAFTA³, EFTA², EU-27 & Japan

Country	GDP US\$ bn	Population mn	GDP per Capita US\$ k
USA	14204	304.1	46.7
Canada	1400	33.3	42.0
Mexico	1086	106.4	10.2
NAFTA³	16690	443.8	37.6
Switzerland	488	7.6	64.0
Norway	450	4.8	94.4
Iceland	17	0.3	53.1
EFTA²	955	12.7	75.1
Japan	4909	127.7	38.4
EU-27	18284	496.2	36.8

Table 5: 2008: Anglo-area "Five" ranked by GDP per Capita

Rank	Country	GDP US\$ bn	Population mn	GDP per Capita US\$ k
1	Australia	1015	21.4	47.5
2	USA	14204	304.1	46.7
3	UK	2646	61.4	43.1
4	Canada	1400	33.3	42.0
5	New Zealand	131	4.3	30.7
Anglo-area "5"		19396	424.2	45.7

Table 6: 2008 GDP per Capita: Selected Developing Countries

Country	GDP US\$ bn	Population mn	GDP per Capita US\$ k
Russia	1608	141.8	11.3
Turkey	794	73.9	10.7
Brazil	1613	192.0	8.4
China (excl. HK)	3860	1325.6	2.9
India	1217	1140.0	1.1

References

1. "Prosperity" and "wealth" are here defined as GDP per Capita
2. EFTA is the European Free Trade Association, comprising Norway, Switzerland, Iceland & Liechtenstein.
3. NAFTA is the North American Free Trade Agreement, comprising the USA, Mexico and Canada.
4. Source of GDP and Population Data: *World Bank: World Development Indicators Database*. www.worldbank.org/data. Data is for 2008. GDP is nominal. The figures quoted are in US Dollars at Current (i.e. 2008) Prices and Exchange Rates, not adjusted for Purchasing Power Parities ("PPPs"), which are subjective, being based on the cost of a theoretical "representative" basket of consumer goods and services in each country.
5. This annual **Global Britain** publication is the fifth to have been compiled using the same World Bank statistics, the same assumptions and the same methodology. Thus, the data set out in the five most recent *European Union Prosperity Rankings Briefing Notes*, including this one, are comparable and consistent.

GLOBAL BRITAIN

Lord Stoddart of Swindon
(Independent Labour)

Lord Pearson of Rannoch
(UK Independence Party)

Lord Willoughby de Broke
(UK Independence Party)

Lord Harris of High Cross (1924 - 2006)
(Cross-Bencher)

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