

Global Britain Briefing Note

No 59

13th August 2010

European Union 2009 Prosperity¹ Rankings

Un nuovo “Sorpasso” ?

Italian economy on track to overtake the United Kingdom’s ?

- In 2009, for the first time, Italy’s population reached 60 million. Italy’s **GDP per capita** was almost identical to that of the UK, though its GDP (the size of its economy) was slightly smaller (3%) than that of the UK. *Table 2*
- In 2009, **German GDP was 54% bigger than the UK’s**; French GDP was 22% bigger than the UK’s. *Table 2*
- French GDP per capita was 20% higher than that of the UK, and higher than that of Germany. *Table 1*
- In US Dollar* GDP terms, the measure used by the World Bank, the economies of all twenty-seven EU countries shrank in 2009 compared with 2008. Overall, EU-27’s GDP contracted by ten per cent. Overall, average EU-27 GDP per capita contracted by eleven per cent. *Table 2 & BN 55#*
- In 2009, compared with 2008, the economy of China grew by 27 per cent. Japan’s grew by three per cent. Switzerland’s grew by two-and-a-half per cent. The US economy grew slightly, by under a half of one per cent. *Tables 2 & 4 & BN 55#*
- In 2009, the UK remained the eleventh most prosperous country in the EU. *Table 1*
- EFTA’s² weighted average GDP per Capita was **over double** that of EU-27. *Tables 3 & 4*
- EFTA, NAFTA & Japan were all more prosperous than EU-27 in 2009. *Table 4*
- In 2009, the GDPs per capita of the USA, Australia & Canada were higher than that of the UK. *Table 5*

*Average sterling, euro & US dollar exchange rates in 2008 & 2009 are given in Table 7

Table 1: EU-27: GDP per Capita in 2009		
Rank	Country	GDP per Capita, US \$ k
1	Luxembourg	104.0
2	Denmark	56.4.
3	Ireland	50.4
4	Netherlands	48.0
5	Austria	45.8
6	Finland	44.9
7	Sweden	43.7
8	Belgium	43.4
9	France	42.3
10	Germany	40.9
11	UK	35.2
12	Italy	35.1
	EU-27 Average	32.9
13	Spain	31.7
14	Greece	29.2
15	Slovenia	24.0
16	Cyprus	22.7
17	Portugal	21.5
18	Czech R.	18.1
19	Malta	18.0
20	Slovak R.	16.3
21	Estonia	14.6
22	Hungary	12.9
23	Latvia	11.3
24	Poland	11.3
25	Lithuania	11.2
26	Romania	7.5
27	Bulgaria	6.2

Source: Table 2 below

Table 2: EU-27: GDP, Population & GDP per Capita in 2009, ranked by size of GDP			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Germany*	3347	81.9	40.9
France*	2649	62.6	42.3
UK	2175	61.8	35.2
Italy*	2113	60.2	35.1
Spain*	1460	46.0	31.7
Netherlands*	792	16.5	48.0
Belgium*	469	10.8	43.4
Poland	430	38.2	11.3
Sweden	406	9.3	43.7
Austria*	385	8.4	45.8
Greece*	330	11.3	29.2
Denmark	310	5.5	56.4
Finland*	238	5.3	44.9
Portugal*	228	10.6	21.5
Ireland*	227	4.5	50.4
Czech R	190	10.5	18.1
Romania	161	21.5	7.5
Hungary	129	10.0	12.9
Slovak R*	88	5.4	16.3
Luxembourg*	52	0.5	104.0
Slovenia*	48	2.0	24.0
Bulgaria	47	7.6	6.2
Lithuania	37	3.3	11.2
Latvia	26	2.3	11.3
Cyprus*	25	1.1	22.7
Estonia	19	1.3	14.6
Malta*	7	0.4	18.0
EU-27	16388	498.8	32.9
<i>of which: Eurozone*</i>	12458	327.5	38.0
Non-Eurozone	3930	171.3	22.9

Table 3: EFTA²#: GDP, Population & GDP per Capita in 2009			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Switzerland	500	7.7	64.9
Norway	382	4.8	79.6
Iceland	12	0.3	40.0
EFTA#	894	12.8	69.8

* the 16-member Eurozone at end-2009

Data on Liechtenstein, an EFTA member, not available

Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
USA	14256	307.0	46.4
Canada	1336	33.7	39.6
Mexico	875	107.4	8.1
NAFTA³	16467	448.1	36.7
Switzerland	500	7.7	64.9
Norway	382	4.8	79.6
Iceland	12	0.3	40.0
EFTA²	894	12.8	69.8
Japan	5068	127.6	39.7
EU-27	16388	498.8	32.9

Rank	Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
1	Australia	925	21.9	42.2
2	USA	14256	307.0	46.4
3	UK	2175	61.8	35.2
4	Canada	1336	33.7	39.6
5	New Zealand	125	4.3	29.1
	Anglo-area “5”	18817	428.7	43.9

Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Brazil	1572	193.7	8.1
Russia	1231	141.9	8.7
India	1296	1155.0	1.1
China (excl. HK)	4909	1331.0	3.7
Turkey	617	74.8	8.2

2008: £1 bought:-	€ 1.256	\$ 1.847
2009: £1 bought:-	€ 1.122	\$ 1.565
Change 2009 v. 2008	minus 11%	minus 15%

Source: ECB Monthly Bulletin, June 2010, p. S 73, www.ecb.int

References

1. “Prosperity” & “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 & Canada.
 4. Source of GDP & Population Data: *World Bank: World Development Indicators Database*. www.worldbank.org/data. Data is for 2009. GDP is nominal. The figures quoted are in US Dollars at Current (i.e. 2009) Prices & 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 & services in each country.
 5. This annual **Global Britain** publication is the sixth to have been compiled using the same World Bank statistics, the same assumptions and the same methodology. Thus, the data set out in the six most recent *European Union Prosperity Rankings Briefing Notes*, including this one, are comparable and consistent.
- # “BN 55” refers to Global Britain Briefing Note No 55, dated 18th September 2009, *European Union 2008 Prosperity Rankings*, at www.globalbritain.org>Briefing Notes

Global Britain

Lord Stoddart of Swindon
(*Independent Labour*)

Lord Pearson of Rannoch
(*United Kingdom Independence Party*)

Lord Willoughby de Broke
(*United Kingdom Independence Party*)

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

Enquiries: Ian Milne, Director, **Global Britain**

Web : <http://www.globalbritain.org>

13th August 2010

