

Global Britain Briefing Note

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European Union 2011 Prosperity¹ Rankings

*In the EU prosperity rankings, the UK has sunk
from fifth position in 2004 to eleventh in 2011*

- In 2011, as in the two previous years, the UK was the eleventh most prosperous country in the EU. *Table 1*
- In **2004**, using the same methodology & data source, the UK was the fifth most prosperous country in the EU, well ahead of France (in tenth position) & Germany (eleventh). www.globalbritain.org > Archive > Briefing Note No 39
- In 2011, German GDP per capita was 13% higher than that of the UK; French GDP per capita was 8% higher than the UK's. . *Table 1*
- In 2011 the average GDP per capita of EFTA countries was two-and-a-half **times** that of the EU-27 average. *Tables 1 & 3*
- EFTA, NAFTA & Japan were all more prosperous than EU-27 in 2011. *Table 4*
- Romania & Bulgaria continue to be EU-27's least prosperous countries, with GDP per capita over four times smaller than the EU-27 average. *Table 1*
- Australian GDP per capita in 2011 was 56% greater than the UK's, & 27% higher than that of the USA. *Table 5*
- Amongst the five developed "Anglo" countries, the UK is the least prosperous except for New Zealand. *Table 5*
- All the EU Nordic countries appear in the top six places in the GDP per capita table, though they are outclassed on that measure by Norway, which is not in the EU. *Tables 1 & 3*

**Average £, € & US \$ exchange rates in 2008, 2009, 2010 & 2011 are given in Table 8*

Table 1: EU-27: GDP per Capita in 2011		
Rank	Country	GDP per Capita, US \$ k
1	Luxembourg	118.0
2	Denmark	59.6
3	Sweden	57.5
4	Netherlands	50.1
5	Austria	49.8
6	Finland	48.7
7	Ireland	48.2
8	Belgium	46.7
9	Germany	44.1
10	France	42.4
11	UK	39.1
12	Italy	36.1
	EU-27 Average	34.9
13	Spain	32.0
14	Greece	25.7
15	Slovenia	23.8
16	Cyprus	22.7
17	Malta	22.5
18	Portugal	22.4
19	Czech R.	20.7
20	Slovak R.	17.8
21	Estonia	16.9
22	Hungary	14.0
23	Poland	13.5
24	Lithuania	13.4
25	Latvia	12.7
26	Romania	8.4
27	Bulgaria	7.2

Source: Table 2 below

Table 2: EU-27: GDP, Population & GDP per Capita in 2011, ranked by size of GDP			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Germany*	3601	81.7	44.1
France*	2773	65.4	42.4
UK	2445	62.6	39.1
Italy*	2194	60.8	36.1
Spain*	1477	46.2	32.0
Netherlands*	836	16.7	50.1
Sweden	540	9.4	57.5
Belgium*	514	11.0	46.7
Poland	514	38.2	13.5
Austria*	418	8.4	49.8
Denmark	334	5.6	59.6
Greece*	290	11.3	25.7
Finland*	263	5.4	48.7
Portugal*	237	10.6	22.4
Ireland*	217	4.5	48.2
Czech R	217	10.5	20.7
Romania	180	21.4	8.4
Hungary	140	10.0	14.0
Slovak R*	96	5.4	17.8
Luxembourg*	59	0.5	118.0
Bulgaria	54	7.5	7.2
Slovenia*	50	2.1	23.8
Lithuania	43	3.2	13.4
Latvia	28	2.2	12.7
Cyprus*	25	1.1	22.7
Estonia*	22	1.3	16.9
Malta*	9	0.4	22.5
EU-27	17576	503.4	34.9
<i>of which: Eurozone*</i>	13081	332.8	39.3
Non-Eurozone	4495	170.6	26.4

Table 3: EFTA²#: GDP, Population & GDP per Capita in 2011			
Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Switzerland	659	7.9	83.4
Norway	486	5.0	97.2
Iceland	14	0.3	46.7
EFTA#	1159	13.2	87.8

* the 17-member Eurozone at end-2011

Data on Liechtenstein, an EFTA member, not available

Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
USA	14991	311.6	48.1
Canada	1736	34.5	50.3
Mexico	1153	114.8	10.8
NAFTA³	17196	453.4	37.9
Switzerland	659	7.9	83.4
Norway	486	5.0	97.2
Iceland	14	0.3	46.7
EFTA²	1159	13.2	87.8
Japan	5867	127.8	45.9
EU-27	17576	503.4	34.9

Rank	Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
1	Australia	1379	22.6	61.0
2	Canada	1736	34.5	50.3
3	USA	14991	311.6	48.1
4	UK	2445	62.6	39.1
5	New Zealand	160	4.4	36.4
	<i>Anglo-area “5”</i>	<i>20771</i>	<i>435.7</i>	<i>47.7</i>

Country	GDP US \$ bn	Population mn	GDP per Capita US \$ k
Brazil	2478	196.7	12.6
Russia	1858	141.9	13.1
India	1848	1241.5	1.5
China (excl. HK)	7318	1344.1	5.4
Turkey	775	73.6	10.5

Country/Region	GDP US \$ bn
Eurozone	13081
EU-26	15131
Eurozone as percentage of EU-26	86%

2008: £1 bought:-	€ 1.26	\$ 1.85
2009: £1 bought:-	€ 1.12	\$ 1.56
2010: £1 bought:-	€ 1.17	\$ 1.55
2011: £1 bought:-	€ 1.15	\$ 1.60
<i>Source: ECB Monthly Bulletin, Jan 2013, p. S 73, www.ecb.int</i>		

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 2011. GDP is nominal. The figures quoted are in US Dollars at Current (i.e. 2011) 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 eighth to have been compiled using the same World Bank statistics, the same assumptions and the same methodology. Thus, the data set out in the eight most recent *European Union Prosperity Rankings Briefing Notes*, including this one, are comparable and consistent.

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