

Table A.31
Major Industrial Countries: Key Economic Indicators

	2000	2001	2002	2003	2004e	2005f
	Annual change (%)					
REAL GDP						
Major Industrial Countries	3.8	1.2	1.6	2.0	3.4	2.6
United States	3.7	0.8	1.9	3.0	4.4	3.5
Japan	2.4	0.2	-0.3	1.4	2.6	1.3
Euro area	3.5	1.6	0.9	0.5	2.0	1.5
<i>Germany</i>	2.9	0.8	0.1	-0.1	1.6	1.0
United Kingdom	3.9	2.3	1.8	2.2	3.1	2.1
INFLATION						
Major Industrial Countries	2.2	2.1	1.5	1.8	2.0	2.1
United States	3.4	2.8	1.6	2.3	2.7	3.0
Japan	-0.7	-0.7	-0.9	-0.3	0.0	-0.1
Euro area	2.1	2.4	2.3	2.1	2.2	1.9
<i>Germany</i>	1.4	1.9	1.3	1.0	1.8	1.3
United Kingdom ¹	0.8	1.2	1.3	1.4	1.3	1.9
	% of labour force					
UNEMPLOYMENT						
Major Industrial Countries						
United States	4.0	4.8	5.8	6.0	5.5	5.4
Japan	4.7	5.0	5.4	5.3	4.7	4.5
Euro area	8.5	8.0	8.5	8.9	8.9	8.7
<i>Germany</i>	7.8	7.9	8.7	9.6	9.8	9.5
United Kingdom	5.5	5.1	5.2	5.0	4.8	4.8
	% of GDP					
CURRENT ACCOUNT BALANCE						
Major Industrial Countries						
United States	-4.2	-3.8	-4.5	-4.8	-5.5	-5.1
Japan	2.5	2.1	2.8	3.2	3.7	3.2
Euro area	-0.5	0.2	0.8	0.3	0.5	0.9
<i>Germany</i>	-1.4	0.1	2.2	2.2	3.7	4.8
United Kingdom	-2.5	-2.3	-1.7	-1.7	-2.4	-1.9
FISCAL BALANCE						
Major Industrial Countries						
United States	2.0	0.5	-2.4	-3.3	-3.3	-3.3
Japan	-6.9	-6.3	-6.9	-6.6	-6.8	-6.3
Germany	1.4	-1.4	-1.7	-1.9	-1.7	-1.7
United Kingdom	3.9	0.8	-1.7	-3.6	-3.2	-3.0

¹ Refers to Retail Price Index excluding mortgage interest

e Estimate

f Forecast

Source: IMF World Economic Outlook, September 2004
 OECD Economic Outlook, December 2004