

Table A.32
Major Industrial Countries: Key Economic Indicators

	1998	1999	2000	2001	2002e	2003f
	Annual change (%)					
REAL GDP						
Major Industrial Countries	2.7	3.4	3.8	0.9	1.6	1.8
United States	4.3	4.1	3.8	0.3	2.4	2.4
Japan	-1.1	0.1	2.8	0.4	0.3	0.6
Euro Area	2.9	2.8	3.5	1.4	0.8	0.9
<i>Germany</i>	2.0	2.0	2.9	0.6	0.2	0.8
United Kingdom	2.9	2.4	3.1	2.0	1.6	1.9
INFLATION						
Major Industrial Countries	1.5	1.4	2.3	2.2	1.5	1.9
United States	1.5	2.2	3.4	2.8	1.6	2.5
Japan	0.7	-0.3	-0.7	-0.7	-0.9	-0.9
Euro Area	1.1	1.1	2.3	2.6	2.2	2.3
<i>Germany</i>	0.9	0.6	1.9	2.5	1.3	2.3
United Kingdom ¹	2.7	2.3	2.1	2.1	2.2	2.2
	(% of labour force)					
UNEMPLOYMENT						
Major Industrial Countries						
United States	4.5	4.2	4.0	4.8	5.8	6.0
Japan	4.1	4.7	4.7	5.0	5.4	5.5
Euro Area	10.2	9.4	8.4	8.0	8.3	8.4
<i>Germany</i>	10.7	10.2	9.3	9.5	9.8	9.9
United Kingdom	4.4	3.9	3.4	3.2	3.1	3.1
	(% of GDP)					
CURRENT ACCOUNT BALANCE						
Major Industrial Countries						
United States	-2.3	-3.2	-4.2	-3.9	-4.1	-4.2
Japan	3.0	2.6	2.5	2.1	2.8	2.9
Euro Area	1.0	0.5	-0.2	0.4	0.9	0.9
<i>Germany</i>	-0.3	-0.9	-1.1	0.1	1.9	2.1
United Kingdom	-0.6	-2.2	-2.0	-1.7	-1.8	-1.8
FISCAL BALANCE						
Major Industrial Countries						
United States	0.5	1.2	2.1	0.7	-1.8	-2.0
Japan	-5.7	-6.7	-6.5	-6.4	-6.1	-5.3
<i>Germany</i>	-1.5	-1.3	1.3	-1.1	-1.2	-0.8
United Kingdom	0.3	1.4	4.0	0.9	-0.7	-1.0

¹ Refers to Retail Price Index excluding mortgage interest

e Estimate

f Forecast

Source: IMF World Economic Outlook, September 2002
 OECD Economic Outlook, December 2002
 Datastream, National sources