

15th October, 2007

National Accounts 1995 - 2004

BACKWARDS COMPILATION OF 2000 BENCHMARK YEAR OF ANNUAL NATIONAL ACCOUNTS

Statistics Portugal presents for the first time the integrated and consistent main tables of the Portuguese National Accounts System, 2000 benchmark year, for the period of 1995 - 2004

Statistics Portugal presents the integrated and consistent series of main tables of the Portuguese National Accounts System for the period of 1995 – 2004 according the backwards compilation exercise of the benchmark year 2000. Until now National Accounts for the period 1995-1999 were only available with 1995 as the benchmark year. In addition, in this exercise there was also an update of 2000-2004 data to harmonize some procedures that were adopted in the recent years, namely, the inclusion of FISIM in GDP compilation, and revised data was incorporated. Most of these revised data was produced by General Government and Balance of Payments statistics.

The backwards compilation of supply and use tables, initially presented in July 2005, is now updated and completed with data of institutional sector accounts and the integrated economic accounts table.

During the reference period of ten years that is now available, there are some aspects that worth to be mentioned:

- The saving rate of households declined gradually until 1999, and then it did not exhibit a precise trend;
- The net interests received by households have been substantially reduced (6.8 to 1,3 per cent of GDP respectively in 1995 and 2004):
- The investment rate of the non financial corporations increased significantly in the beginning of the period, attaining a maximum in 2000, and than started a declining trend;
- The borrowing requirements of the Portuguese economy have also raised steadily until 2000, and than in the following three years they declined but, in 2004, they rose again.

.The following table presents the evolution of the main aggregates of the expenditure, in order to give a general impression of the Portuguese economy dynamics in the reference period.



Rates of growth of the main expenditure aggregates

		in percentage									
		1996	1997	1998	1999	2000	2001	2002	2003	2004	Média
Gross domestic product	in value	6,3	8,2	8,8	7,2	7,1	5,8	4,7	2,3	4,0	6,0
	in volume	3,6	4,2	4,8	3,8	3,9	2,0	0,8	-0,8	1,5	2,6
Private consumption (S14+S15)	in value	6,2	6,6	7,4	7,7	7,3	4,7	4,4	2,9	5,1	5,8
	in volume	3,2	3,7	5,0	5,3	3,7	1,3	1,3	-0,2	2,5	2,9
Public consumption (S.13)	in value	8,3	7,8	9,7	9,3	11,1	7,7	6,7	3,6	5,8	7,8
	in volume	3,8	1,9	6,2	4,1	3,6	3,3	2,6	0,2	2,6	3,1
Investment	in value	7,6	17,6	15,3	9,8	6,7	3,5	-2,5	-7,2	5,1	6,2
	in volume	4,2	13,3	12,8	7,8	2,1	1,2	-4,7	-8,3	2,5	3,4
Exports of goods and services	in value	4,7	9,7	10,2	3,3	14,2	2,7	1,4	2,4	5,6	6,0
	in volume	5,8	6,2	8,5	3,0	8,4	1,8	1,4	3,9	4,0	4,8
Imports of goods and services	in value	6,7	12,7	12,6	7,8	14,3	1,2	-2,4	-2,6	9,1	6,6
	in volume	5,1	9,8	14,2	8,6	5,3	0,9	-0,7	-0,9	6,7	5,4