

14/2014 - 28 January 2014

Third quarter of 2013

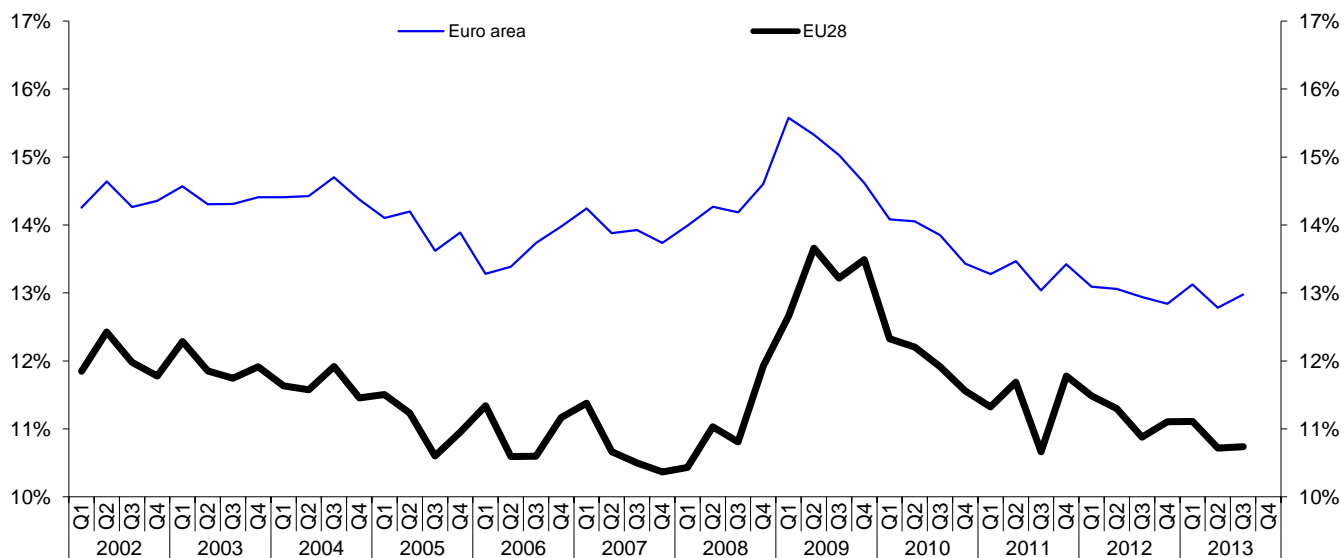
Household saving rate nearly stable at 13.0% in the euro area and 10.7% in the EU28

Household real income per capita stable in the euro area

In the third quarter of 2013, the household saving rate¹ in the **euro area**² was 13.0%, compared with 12.9% in the second quarter of 2013³. In the **EU28**⁴, the household saving rate was 10.7%, compared with 10.8% in the previous quarter.

These data come from a detailed set of seasonally adjusted⁵ quarterly European sector accounts⁶ released by **Eurostat, the statistical office of the European Union** and the **European Central Bank (ECB)**.

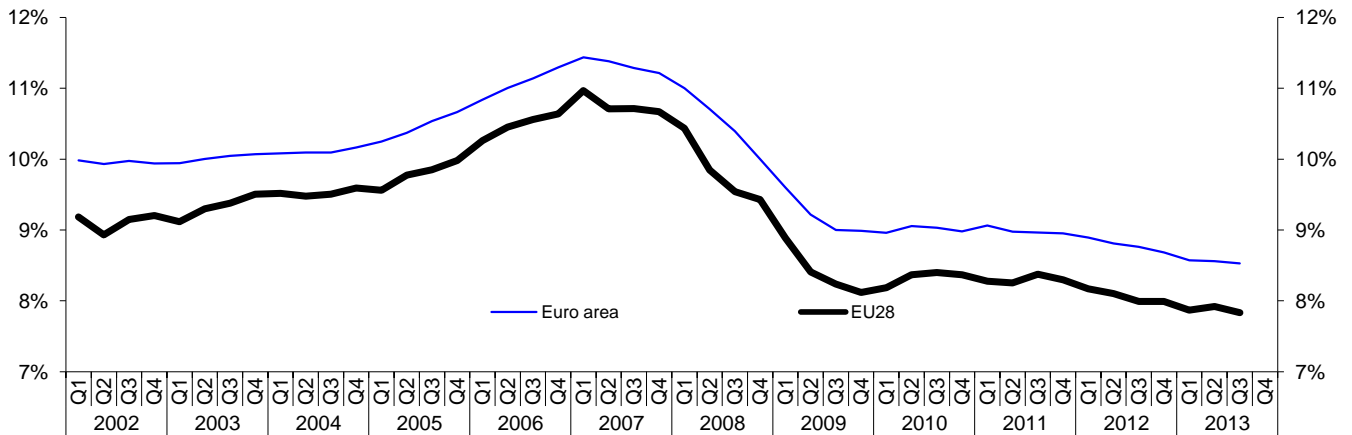
Household saving rate (seasonally adjusted)



Household investment rate stable in both zones

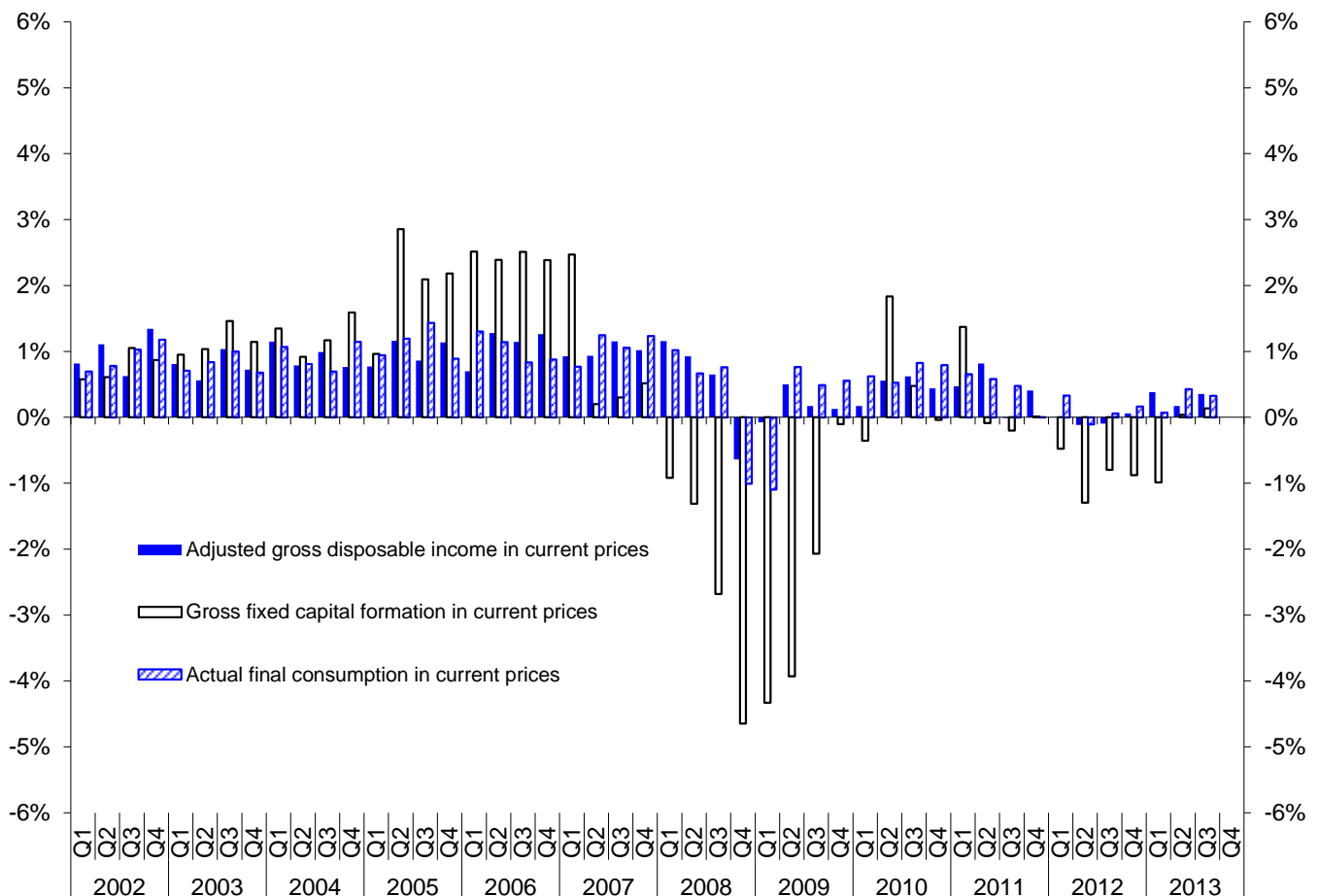
In the **EU28**, the household investment rate⁷ was 7.8% in the third quarter of 2013, stable compared with the second quarter of 2013³. In the **euro area**, the household investment rate was 8.5%, also stable compared with the previous quarter.

Household investment rate (seasonally adjusted)



In the **euro area**, in nominal terms, household income⁸ rose by 0.4% in the third quarter of 2013, while consumption increased by 0.3% and investment (gross fixed capital formation, mostly in dwellings) rose by 0.1%.

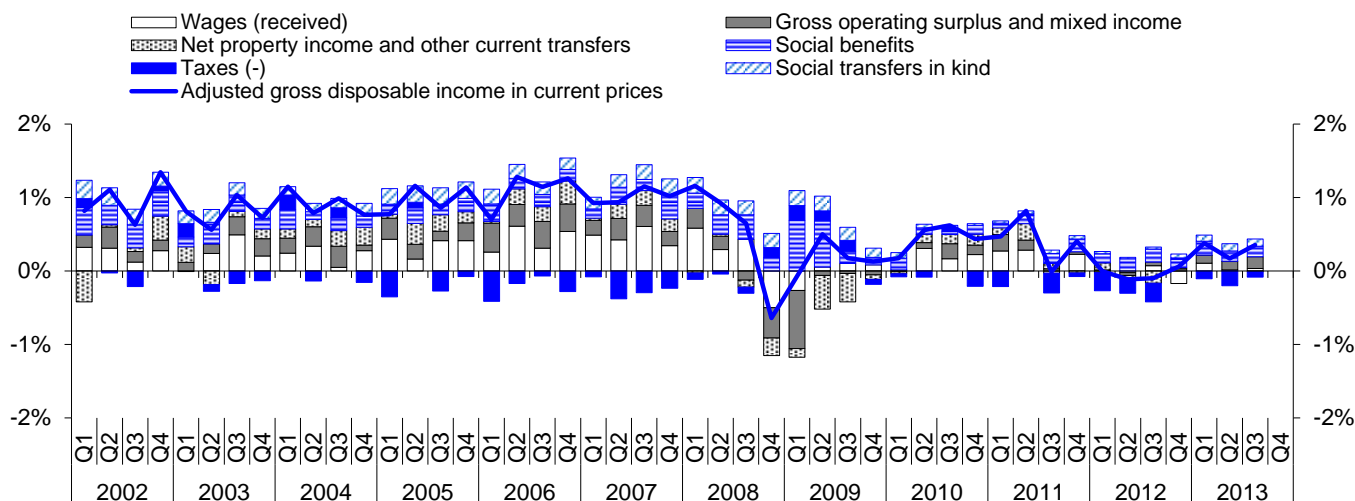
Nominal growth of household adjusted gross disposable income, actual final consumption and gross fixed capital formation (euro area)
(seasonally adjusted data, change compared with the previous quarter)



In the **euro area**, in nominal terms, the increase in household income (+0.4%) was due to the positive contributions of gross operating surplus and mixed income (+0.2 pp), social benefits (+0.1 pp) and social transfers in kind (+0.1 pp), while taxes (-0.1 pp) contributed negatively.

Contributions of components to the nominal growth of household adjusted gross disposable income (euro area)

(seasonally adjusted data, change compared with the previous quarter)

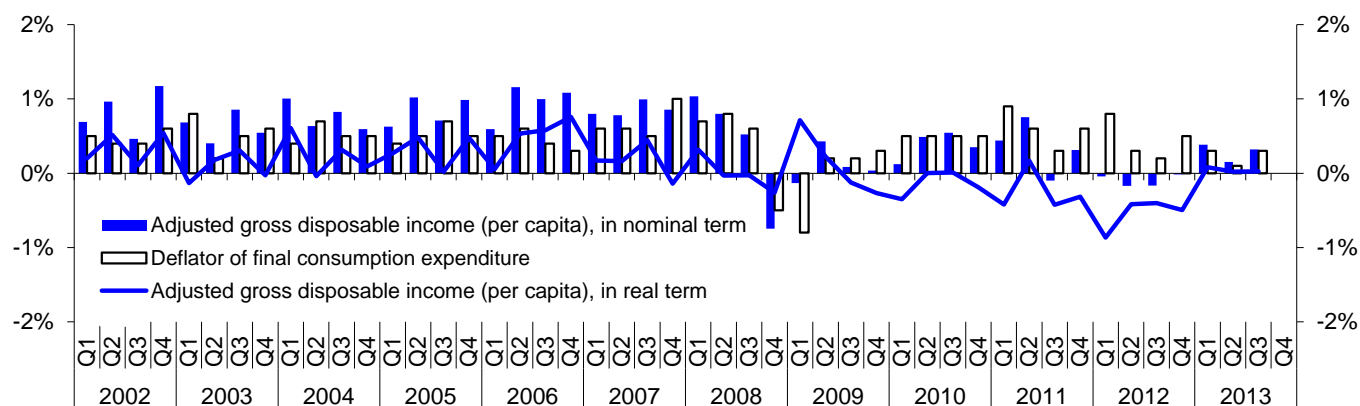


Household real income per capita stable in the euro area

In the **euro area**, household income per capita¹⁰ was stable in real terms in the third quarter of 2013, the same as in the previous quarter. This is due to nominal income per capita increasing at the same pace as prices (both +0.3%). Household real consumption per capita also remained stable.

Growth of household adjusted gross disposable income per capita, in nominal and real terms, and of the deflator of final consumption expenditure (euro area)

(seasonally adjusted data, change compared with the previous quarter)



1. The gross saving rate of households (household saving rate) is defined as gross saving divided by gross disposable income, with the latter including the change in the net equity of households in pension funds reserves. Gross saving is the part of the gross disposable income which is not spent as final consumption expenditure. Therefore, the saving rate increases when gross disposable income grows at a higher rate than final consumption expenditure.
2. Until 31 December 2013 the euro area (EA17) consisted of 17 Member States: Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland, plus the European Central Bank and European Stability Mechanism. From 1 January 2014 the euro area (EA18) also includes Latvia.
As part of Eurostat's guidelines for the dissemination of data when the euro area is enlarged, the aggregate data series commented on in this News Release refer to the official composition in the most recent quarter for which data are available. Thus News Releases with data for quarters up to the fourth quarter of 2013 comment on EA17 series, while Releases with data for the first quarter of 2014 onwards will comment on EA18 series. Data for EA18 will be published in July 2014 (first release of sector accounts for the first quarter of 2014).
Eurostat's guidelines can be found on the Eurostat website:
http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/GUIDE_ENLARG_2007/EN/GUIDE_ENLARG_2007-EN.PDF
3. The whole time series are revised every quarter. Compared with News Release 155/2013 of 29 October 2013, the household saving rate for the second quarter of 2013 has been revised from 12.8% to 12.9% for the euro area. The household investment rate has been revised from 8.6% to 8.5% for the euro area.
4. The European Union (EU28) consists of 28 Member States: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom plus the EU institutions.
5. Seasonal adjustment has been performed using the Tramo-Seats method. The seasonally adjusted series are built up indirectly as the sum of seasonally adjusted components.
6. The compilation of the European sector accounts follows the **European System of Accounts (ESA 95)** and covers the period from the first quarter of 1999 to the third quarter of 2013.
Institutional sectors bring together economic units with broadly similar characteristics and behaviour, namely: households (including non-profit institutions serving households), non-financial corporations, financial corporations, government and the rest of the world. In the latter, to measure the external transactions of the euro area / EU, it is necessary to remove cross-border flows within the area concerned.
The ECB and Eurostat publish integrated non-financial and financial accounts, including financial balance sheets, for the euro area. Eurostat also publishes the non-financial accounts of the European Union.
Eurostat's website includes detailed **annual** sector accounts by country and derived key indicators, which also include the indicators that combine non-financial and financial accounts such as debt-to-income ratios.
The full set of **quarterly** sector accounts is published for euro area / EU aggregates only. However, some of the Member States' data are available in the Eurostat database and a subset of quarterly key indicators is published 105 days after each quarter at <http://ec.europa.eu/eurostat/sectoraccounts> (see "Quarterly data") for 15 out of the 18 members of the European Economic Area (EEA) whose GDP is above 1% of the EU total. The other 12 EEA members, whose GDP is below 1% of the EU total, do not have to transmit the quarterly accounts of households to Eurostat.
General information on European sector accounts compilation is given in the metadata file available at http://epp.eurostat.ec.europa.eu/cache/ITY_SDDS/en/nasq_esms.htm.
For detailed data and methodology, please see Eurostat's website at: <http://ec.europa.eu/eurostat/sectoraccounts> and ECB's website at: <http://www.ecb.eu/stats/acc/html/index.en.html>.
7. The gross investment rate of households (household investment rate) is defined as gross fixed capital formation divided by gross disposable income, with the latter being adjusted for the change in the net equity of households in pension funds reserves. Household investment mainly consists of the purchase and renovation of dwellings.
8. In this release, household income / consumption refer to the adjusted gross disposable income / actual final consumption of households including the value of goods and services (e.g. in education and health) financed by government. The amount of goods and services financed by government are recorded under 'social transfers in kind'.
9. In this release, wages exclude social contributions paid either by employees or by employers.
10. Household real income per capita is defined as the adjusted gross disposable income of households, in nominal terms, divided by the total population (source: National Accounts) and by the deflator (price index) of household final consumption expenditure.

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Selected Principal European Economic Indicators: <http://ec.europa.eu/eurostat/euroindicators>

Table 1: Key indicators of the euro area (EA17) and of the European Union (EU28)

		Euro area (EA17)				European Union (EU28)			
		Saving rate, %		Investment rate, %		Saving rate, %		Investment rate, %	
		Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted
2002	Q1	12.9	14.3	9.8	10.0	10.6	12.0	9.1	9.1
	Q2	18.2	14.7	9.8	9.9	15.7	12.3	8.7	8.9
	Q3	12.8	14.3	10.2	10.0	10.3	12.0	9.4	9.1
	Q4	13.8	14.4	10.0	9.9	11.4	11.8	9.3	9.2
2003	Q1	13.3	14.6	9.7	9.9	11.1	12.4	9.0	9.1
	Q2	17.7	14.3	9.8	10.0	15.2	11.8	9.0	9.3
	Q3	12.8	14.3	10.3	10.0	10.1	11.8	9.6	9.4
	Q4	13.6	14.4	10.3	10.1	11.3	11.9	9.7	9.5
2004	Q1	13.1	14.4	9.8	10.1	10.3	11.7	9.4	9.5
	Q2	18.0	14.4	9.9	10.1	15.1	11.6	9.2	9.5
	Q3	12.7	14.7	10.4	10.1	9.9	12.0	9.7	9.5
	Q4	13.6	14.4	10.4	10.2	10.9	11.5	9.8	9.6
2005	Q1	12.7	14.1	10.0	10.2	10.0	11.5	9.4	9.5
	Q2	17.8	14.2	10.2	10.4	14.9	11.2	9.5	9.8
	Q3	11.6	13.6	10.8	10.5	8.6	10.6	10.1	9.8
	Q4	13.5	13.9	10.9	10.7	10.6	10.9	10.2	10.0
2006	Q1	11.3	13.2	10.7	10.9	9.4	11.2	10.2	10.3
	Q2	17.7	13.4	10.7	11.0	14.8	10.6	10.0	10.4
	Q3	11.5	13.7	11.3	11.1	8.5	10.6	10.7	10.5
	Q4	13.8	14.0	11.5	11.3	11.1	11.2	10.8	10.6
2007	Q1	12.4	14.2	11.4	11.4	9.3	11.2	10.9	10.9
	Q2	18.5	13.9	11.0	11.3	15.1	10.6	10.3	10.7
	Q3	11.6	13.9	11.5	11.3	8.2	10.5	10.9	10.7
	Q4	13.5	13.8	11.3	11.2	10.2	10.4	10.8	10.6
2008	Q1	12.3	14.0	10.8	11.0	8.7	10.6	10.2	10.4
	Q2	18.4	14.3	10.5	10.7	15.1	11.0	9.6	9.9
	Q3	12.1	14.2	10.7	10.4	8.7	10.7	9.9	9.5
	Q4	14.4	14.7	10.1	10.0	11.6	11.8	9.6	9.4
2009	Q1	14.0	15.7	9.3	9.6	11.0	12.8	8.6	8.9
	Q2	19.0	15.4	9.1	9.2	17.2	13.6	8.2	8.4
	Q3	12.8	15.1	9.3	9.0	11.1	13.2	8.5	8.2
	Q4	14.7	14.6	9.0	9.0	13.2	13.3	8.2	8.1
2010	Q1	12.2	14.1	8.7	9.0	10.4	12.3	7.9	8.2
	Q2	17.7	14.1	9.1	9.1	15.7	12.1	8.3	8.4
	Q3	11.4	13.9	9.3	9.1	9.7	12.0	8.7	8.4
	Q4	13.6	13.5	9.0	9.0	11.6	11.6	8.4	8.4
2011	Q1	11.1	13.3	8.8	9.1	9.1	11.2	8.0	8.3
	Q2	17.1	13.5	9.0	9.0	15.3	11.6	8.2	8.3
	Q3	10.8	13.1	9.2	9.0	8.6	10.7	8.7	8.4
	Q4	13.7	13.4	9.0	8.9	11.8	11.7	8.4	8.3
2012	Q1	11.3	13.1	8.6	8.9	9.7	11.5	7.8	8.2
	Q2	16.7	13.1	8.7	8.8	14.9	11.3	7.9	8.0
	Q3	10.8	12.9	9.0	8.8	9.0	10.9	8.2	7.9
	Q4	12.9	12.8	8.8	8.7	11.2	11.2	8.1	7.9
2013	Q1	11.7	13.2	8.2	8.5	9.5	11.1	7.4	7.8
	Q2	16.3	12.9	8.5	8.5	14.3	10.8	7.7	7.8
	Q3	11.0	13.0	8.8	8.5	8.9	10.7	8.1	7.8

Table 2: Household adjusted gross disposable income and its components in the euro area (EA17)
(seasonally adjusted, millions of euro at current prices)

		Gross disposable income						Social transfers in kind	Adjusted gross disposable income	Adjusted gross disposable income per capita (in euro)	Gross disposable income including the change in the net equity in pension funds
		Wages (received)	Gross operating surplus and mixed income	Net property income and other current transfers	Social benefits	Taxes (-)	Total				
2002	Q1	564481	291950	182694	326145	168678	1196591	218413	1415004	4461	1208864
	Q2	568890	296018	183111	329925	169057	1208887	221770	1430656	4504	1221617
	Q3	570634	298075	183793	334424	172089	1214838	224797	1439635	4525	1227858
	Q4	574641	300146	188466	339442	171200	1231494	227476	1458970	4578	1244103
2003	Q1	574528	301892	191507	341395	168556	1240767	230010	1470776	4610	1254670
	Q2	578050	303785	188780	345759	169906	1246469	232553	1479022	4628	1260006
	Q3	585314	307436	189884	349019	172391	1259262	235043	1494305	4668	1272491
	Q4	588376	310957	191860	351138	174352	1267979	237115	1505094	4693	1282031
2004	Q1	592025	314023	193761	355106	171371	1283544	238847	1522391	4741	1297022
	Q2	597142	318102	195231	356719	173415	1293779	240586	1534365	4771	1307735
	Q3	597920	322474	198525	359388	171328	1306979	242581	1549560	4810	1320692
	Q4	602227	323604	202308	361790	173742	1316187	245214	1561401	4839	1330741
2005	Q1	609004	328074	203142	363931	179227	1324923	248528	1573451	4869	1338424
	Q2	611577	331242	207591	367251	178004	1339657	252026	1591683	4919	1354840
	Q3	618151	333286	211163	369534	182333	1349802	255577	1605379	4954	1365219
	Q4	624781	337153	213625	372480	183536	1364504	259107	1623611	5003	1379750
2006	Q1	628986	343548	213972	376350	190227	1372630	262356	1634986	5032	1387679
	Q2	638943	348380	217482	378699	193022	1390482	265431	1655914	5091	1406150
	Q3	644090	354421	220771	381493	194120	1406654	268222	1674876	5142	1422854
	Q4	653100	360715	226015	384130	198779	1425181	270825	1696006	5197	1439041
2007	Q1	661413	364074	226574	386205	200107	1438159	273518	1711676	5239	1453491
	Q2	668697	369065	229857	390169	206564	1451223	276453	1727676	5280	1466589
	Q3	679197	374023	233337	392758	211661	1467654	279924	1747578	5332	1481845
	Q4	685228	377399	236343	398474	215759	1481685	283693	1765377	5378	1497290
2008	Q1	695534	382164	235884	402105	217295	1498392	287429	1785822	5433	1515424
	Q2	700758	385385	236351	406831	218053	1511271	291049	1802321	5477	1529037
	Q3	708526	383108	234646	412882	219549	1519613	294407	1814021	5506	1537168
	Q4	699448	375625	230317	416213	217074	1504529	297896	1802426	5464	1522379
2009	Q1	694677	361386	228196	428617	213429	1499446	301596	1801042	5457	1515317
	Q2	695623	360301	219959	439946	210989	1504840	305204	1810044	5481	1520379
	Q3	697465	359714	212922	443004	208342	1504763	308415	1813178	5485	1519924
	Q4	698963	358792	211799	444848	209610	1504792	310701	1815494	5487	1520230
2010	Q1	699275	358572	211360	447738	210361	1506585	312047	1818632	5494	1521211
	Q2	704840	360051	213385	449376	211848	1515804	312930	1828734	5521	1529387
	Q3	707867	363845	215640	450128	210880	1526599	313526	1840125	5551	1540779
	Q4	711970	366221	218340	452354	214693	1534192	313989	1848181	5570	1548123
2011	Q1	717011	370363	220021	453506	218577	1542324	314565	1856890	5595	1556666
	Q2	722301	372917	224109	455661	218253	1556735	315334	1872069	5637	1570613
	Q3	721732	373475	225456	458219	223263	1555620	316227	1871846	5632	1570797
	Q4	725991	374136	224982	461448	224205	1562352	317080	1879433	5649	1576900
2012	Q1	726255	373722	226767	463811	228832	1561723	317667	1879390	5647	1576822
	Q2	725847	372997	225831	466953	232449	1559180	318049	1877229	5637	1573670
	Q3	727210	373911	222715	470272	237247	1556861	318547	1875408	5628	1570528
	Q4	724024	374496	223026	472376	236884	1557038	319496	1876534	5627	1571575
2013	Q1	726031	376480	223084	475928	238875	1562647	321036	1883683	5649	1577613
	Q2	726315	378632	223127	478592	242643	1564024	322864	1886889	5657	1578786
	Q3	726969	381601	222912	481310	243987	1568805	324768	1893573	5675	1584208

Table 3: Household adjusted gross disposable income and its components, in the euro area (EA17)
(seasonally adjusted, percentage change compared with the previous quarter)

		Nominal growth of the components of adjusted gross disposable income						Contribution* of the components to nominal growth of adjusted gross disposable income						Nominal growth of the adjusted gross disposable income	Nominal growth of the adjusted gross disposable income per capita	Growth of the deflator of final consumption expenditure**	Real growth of the adjusted gross disposable income per capita
		Wages (received)	Gross operating surplus and mixed income	Net property income and other current transfers	Social benefits	Taxes (-)	Social transfers in kind	Wages (received)	Gross operating surplus and mixed income	Net property income and other current transfers	Social benefits	Taxes	Social transfers in kind				
2002	Q1	0.8	0.8	-3.1	1.6	-1.0	1.6	0.3	0.2	-0.4	0.4	0.1	0.3	0.8	0.7	0.5	0.2
	Q2	0.8	1.4	0.2	1.2	0.2	1.5	0.3	0.3	0.0	0.3	0.0	0.2	1.1	1.0	0.4	0.5
	Q3	0.3	0.7	0.4	1.4	1.8	1.4	0.1	0.1	0.0	0.3	-0.2	0.2	0.6	0.5	0.4	0.1
	Q4	0.7	0.7	2.5	1.5	-0.5	1.2	0.3	0.1	0.3	0.3	0.1	0.2	1.3	1.2	0.6	0.5
2003	Q1	0.0	0.6	1.6	0.6	-1.5	1.1	0.0	0.1	0.2	0.1	0.2	0.2	0.8	0.7	0.8	-0.1
	Q2	0.6	0.6	-1.4	1.3	0.8	1.1	0.2	0.1	-0.2	0.3	-0.1	0.2	0.6	0.4	0.2	0.2
	Q3	1.3	1.2	0.6	0.9	1.5	1.1	0.5	0.2	0.1	0.2	-0.2	0.2	1.0	0.9	0.5	0.3
	Q4	0.5	1.1	1.0	0.6	1.1	0.9	0.2	0.2	0.1	0.1	-0.1	0.1	0.7	0.5	0.6	0.0
2004	Q1	0.6	1.0	1.0	1.1	-1.7	0.7	0.2	0.2	0.1	0.3	0.2	0.1	1.1	1.0	0.4	0.6
	Q2	0.9	1.3	0.8	0.5	1.2	0.7	0.3	0.3	0.1	0.1	-0.1	0.1	0.8	0.6	0.7	0.0
	Q3	0.1	1.4	1.7	0.7	-1.2	0.8	0.1	0.3	0.2	0.2	0.1	0.1	1.0	0.8	0.5	0.3
	Q4	0.7	0.4	1.9	0.7	1.4	1.1	0.3	0.1	0.2	0.2	-0.2	0.2	0.8	0.6	0.5	0.1
2005	Q1	1.1	1.4	0.4	0.6	3.2	1.4	0.4	0.3	0.1	0.1	-0.4	0.2	0.8	0.6	0.4	0.3
	Q2	0.4	1.0	2.2	0.9	-0.7	1.4	0.2	0.2	0.3	0.2	0.1	0.2	1.2	1.0	0.5	0.5
	Q3	1.1	0.6	1.7	0.6	2.4	1.4	0.4	0.1	0.2	0.1	-0.3	0.2	0.9	0.7	0.7	0.0
	Q4	1.1	1.2	1.2	0.8	0.7	1.4	0.4	0.2	0.2	0.2	-0.1	0.2	1.1	1.0	0.5	0.5
2006	Q1	0.7	1.9	0.2	1.0	3.6	1.3	0.3	0.4	0.0	0.2	-0.4	0.2	0.7	0.6	0.5	0.1
	Q2	1.6	1.4	1.6	0.6	1.5	1.2	0.6	0.3	0.2	0.1	-0.2	0.2	1.3	1.2	0.6	0.5
	Q3	0.8	1.7	1.5	0.7	0.6	1.1	0.3	0.4	0.2	0.2	-0.1	0.2	1.1	1.0	0.4	0.6
	Q4	1.4	1.8	2.4	0.7	2.4	1.0	0.5	0.4	0.3	0.2	-0.3	0.2	1.3	1.1	0.3	0.8
2007	Q1	1.3	0.9	0.2	0.5	0.7	1.0	0.5	0.2	0.0	0.1	-0.1	0.2	0.9	0.8	0.6	0.2
	Q2	1.1	1.4	1.4	1.0	3.2	1.1	0.4	0.3	0.2	0.2	-0.4	0.2	0.9	0.8	0.6	0.2
	Q3	1.6	1.3	1.5	0.7	2.5	1.3	0.6	0.3	0.2	0.1	-0.3	0.2	1.2	1.0	0.5	0.4
	Q4	0.9	0.9	1.3	1.5	1.9	1.3	0.3	0.2	0.2	0.3	-0.2	0.2	1.0	0.9	1.0	-0.1
2008	Q1	1.5	1.3	-0.2	0.9	0.7	1.3	0.6	0.3	0.0	0.2	-0.1	0.2	1.2	1.0	0.7	0.3
	Q2	0.8	0.8	0.2	1.2	0.3	1.3	0.3	0.2	0.0	0.3	0.0	0.2	0.9	0.8	0.8	0.0
	Q3	1.1	-0.6	-0.7	1.5	0.7	1.2	0.4	-0.1	-0.1	0.3	-0.1	0.2	0.6	0.5	0.6	0.0
	Q4	-1.3	-2.0	-1.8	0.8	-1.1	1.2	-0.5	-0.4	-0.2	0.2	0.1	0.2	-0.6	-0.7	-0.5	-0.3
2009	Q1	-0.7	-3.8	-0.9	3.0	-1.7	1.2	-0.3	-0.8	-0.1	0.7	0.2	0.2	-0.1	-0.1	-0.8	0.7
	Q2	0.1	-0.3	-3.6	2.6	-1.1	1.2	0.1	-0.1	-0.5	0.6	0.1	0.2	0.5	0.4	0.2	0.2
	Q3	0.3	-0.2	-3.2	0.7	-1.3	1.1	0.1	0.0	-0.4	0.2	0.1	0.2	0.2	0.1	0.2	-0.1
	Q4	0.2	-0.3	-0.5	0.4	0.6	0.7	0.1	-0.1	-0.1	0.1	-0.1	0.1	0.1	0.0	0.3	-0.3
2010	Q1	0.0	-0.1	-0.2	0.6	0.4	0.4	0.0	0.0	0.0	0.2	0.0	0.1	0.2	0.1	0.5	-0.4
	Q2	0.8	0.4	1.0	0.4	0.7	0.3	0.3	0.1	0.1	0.1	-0.1	0.0	0.6	0.5	0.5	0.0
	Q3	0.4	1.1	1.1	0.2	-0.5	0.2	0.2	0.2	0.1	0.0	0.1	0.0	0.6	0.5	0.5	0.0
	Q4	0.6	0.7	1.3	0.5	1.8	0.1	0.2	0.1	0.1	0.1	-0.2	0.0	0.4	0.4	0.5	-0.2
2011	Q1	0.7	1.1	0.8	0.3	1.8	0.2	0.3	0.2	0.1	0.1	-0.2	0.0	0.5	0.4	0.9	-0.4
	Q2	0.7	0.7	1.9	0.5	-0.1	0.2	0.3	0.1	0.2	0.1	0.0	0.0	0.8	0.8	0.6	0.2
	Q3	-0.1	0.1	0.6	0.6	2.3	0.3	0.0	0.0	0.1	0.1	-0.3	0.0	0.0	-0.1	0.3	-0.4
	Q4	0.6	0.2	-0.2	0.7	0.4	0.3	0.2	0.0	0.0	0.2	-0.1	0.0	0.4	0.3	0.6	-0.3
2012	Q1	0.0	-0.1	0.8	0.5	2.1	0.2	0.0	0.0	0.1	0.1	-0.2	0.0	0.0	0.0	0.8	-0.9
	Q2	-0.1	-0.2	-0.4	0.7	1.6	0.1	0.0	0.0	0.0	0.2	-0.2	0.0	-0.1	-0.2	0.3	-0.4
	Q3	0.2	0.2	-1.4	0.7	2.1	0.2	0.1	0.0	-0.2	0.2	-0.3	0.0	-0.1	-0.2	0.2	-0.4
	Q4	-0.4	0.2	0.1	0.4	-0.2	0.3	-0.2	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.5	-0.5
2013	Q1	0.3	0.5	0.0	0.8	0.8	0.5	0.1	0.1	0.0	0.2	-0.1	0.1	0.4	0.4	0.3	0.1
	Q2	0.0	0.6	0.0	0.6	1.6	0.6	0.0	0.1	0.0	0.1	-0.2	0.1	0.2	0.2	0.1	0.0
	Q3	0.1	0.8	-0.1	0.6	0.6	0.6	0.0	0.2	0.0	0.1	-0.1	0.1	0.4	0.3	0.3	0.0

* The contribution 'C' of an element 'E' to the growth of an aggregate 'A' between T-1 and T is $C_T = (E_T - E_{T-1}) / A_{T-1}$. It is also equal to the growth rate of the component $(E_T - E_{T-1})/E_{T-1}$ multiplied by its share in the aggregate at the previous period E_{T-1}/A_{T-1} .

** Deflator for the seasonally and working days adjusted final consumption expenditure of households (including non-profit institutions serving households) which has been used to deflate adjusted gross disposable income and actual final consumption (See table 4).

Table 4: Household final consumption and gross fixed capital formation, in the euro area (EA17)
(seasonally adjusted, millions of euro at current prices / percentage change compared with the previous quarter)

		Gross fixed capital formation	Final consumption expenditure	Social transfers in kind	Actual final consumption	Actual final consumption per capita (in euro)	Nominal growth			Growth of the deflator of final consumption expenditure	Real growth of actual final consumption per capita
							Gross fixed capital formation	Actual final consumption	Actual final consumption per capita		
2002	Q1	120378	1036134	218413	1254547	3956	0.6	0.7	0.6	0.5	0.1
	Q2	121112	1042572	221770	1264341	3981	0.6	0.8	0.6	0.4	0.2
	Q3	122385	1052553	224797	1277349	4015	1.1	1.0	0.9	0.4	0.5
	Q4	123448	1064891	227476	1292367	4056	0.9	1.2	1.0	0.6	0.4
2003	Q1	124622	1071499	230010	1301509	4079	1.0	0.7	0.6	0.8	-0.2
	Q2	125910	1079845	232553	1312398	4107	1.0	0.8	0.7	0.2	0.5
	Q3	127750	1090477	235043	1325520	4141	1.5	1.0	0.8	0.5	0.3
	Q4	129210	1097404	237115	1334519	4161	1.1	0.7	0.5	0.6	-0.1
2004	Q1	130951	1109912	238847	1348760	4200	1.3	1.1	0.9	0.4	0.5
	Q2	132152	1119099	240586	1359685	4228	0.9	0.8	0.7	0.7	0.0
	Q3	133695	1126571	242581	1369152	4250	1.2	0.7	0.5	0.5	0.0
	Q4	135821	1139607	245214	1384821	4291	1.6	1.1	1.0	0.5	0.5
2005	Q1	137129	1149318	248528	1397846	4326	1.0	0.9	0.8	0.4	0.4
	Q2	141043	1162481	252026	1414507	4371	2.9	1.2	1.1	0.5	0.5
	Q3	143995	1179214	255577	1434791	4427	2.1	1.4	1.3	0.7	0.6
	Q4	147135	1188466	259107	1447573	4460	2.2	0.9	0.7	0.5	0.2
2006	Q1	150836	1204075	262356	1466431	4514	2.5	1.3	1.2	0.5	0.7
	Q2	154436	1217722	265431	1483153	4560	2.4	1.1	1.0	0.6	0.4
	Q3	158310	1227303	268222	1495525	4591	2.5	0.8	0.7	0.4	0.3
	Q4	162087	1237823	270825	1508648	4623	2.4	0.9	0.7	0.3	0.4
2007	Q1	166091	1246698	273518	1520216	4653	2.5	0.8	0.6	0.6	0.0
	Q2	166421	1262724	276453	1539177	4704	0.2	1.2	1.1	0.6	0.5
	Q3	166920	1275495	279924	1555419	4746	0.3	1.1	0.9	0.5	0.3
	Q4	167781	1290904	283693	1574597	4797	0.5	1.2	1.1	1.0	0.1
2008	Q1	166239	1303214	287429	1590644	4840	-0.9	1.0	0.9	0.7	0.2
	Q2	164059	1310222	291049	1601271	4866	-1.3	0.7	0.5	0.8	-0.3
	Q3	159659	1319034	294407	1613441	4897	-2.7	0.8	0.6	0.6	0.1
	Q4	152240	1299327	297896	1597224	4842	-4.6	-1.0	-1.1	-0.5	-0.6
2009	Q1	145646	1278093	301596	1579690	4787	-4.3	-1.1	-1.2	-0.8	-0.3
	Q2	139923	1286542	305204	1591746	4820	-3.9	0.8	0.7	0.2	0.5
	Q3	137028	1291102	308415	1599517	4839	-2.1	0.5	0.4	0.2	0.2
	Q4	136884	1297727	310701	1608428	4861	-0.1	0.6	0.5	0.3	0.2
2010	Q1	136397	1306399	312047	1618447	4889	-0.4	0.6	0.6	0.5	0.1
	Q2	138897	1313987	312930	1626917	4912	1.8	0.5	0.5	0.5	0.0
	Q3	139560	1326841	313526	1640367	4948	0.5	0.8	0.7	0.5	0.2
	Q4	139503	1339377	313989	1653366	4983	0.0	0.8	0.7	0.5	0.2
2011	Q1	141414	1349642	314565	1664207	5014	1.4	0.7	0.6	0.9	-0.2
	Q2	141291	1358534	315334	1673868	5040	-0.1	0.6	0.5	0.6	-0.1
	Q3	141010	1365628	316227	1681854	5060	-0.2	0.5	0.4	0.3	0.1
	Q4	141021	1364831	317080	1681911	5056	0.0	0.0	-0.1	0.6	-0.7
2012	Q1	140347	1369821	317667	1687488	5070	-0.5	0.3	0.3	0.8	-0.5
	Q2	138528	1367618	318049	1685667	5062	-1.3	-0.1	-0.2	0.3	-0.4
	Q3	137426	1368143	318547	1686689	5061	-0.8	0.1	0.0	0.2	-0.2
	Q4	136222	1369963	319496	1689459	5066	-0.9	0.2	0.1	0.5	-0.4
2013	Q1	134877	1369594	321036	1690630	5070	-1.0	0.1	0.1	0.3	-0.2
	Q2	134927	1374985	322864	1697850	5090	0.0	0.4	0.4	0.1	0.3
	Q3	135107	1378608	324768	1703375	5105	0.1	0.3	0.3	0.3	0.0