

117/2014 - 29 July 2014

First quarter of 2014

Household saving rate stable at 13.0% in the euro area and at 10.6% in the EU28

Household real income per capita unchanged in the euro area

Pre-announcement

In line with the worldwide guidelines on national accounting, EU National Accounts data, which includes European Sector Accounts, will be published based on a new methodology (ESA2010) from Autumn 2014 onwards.

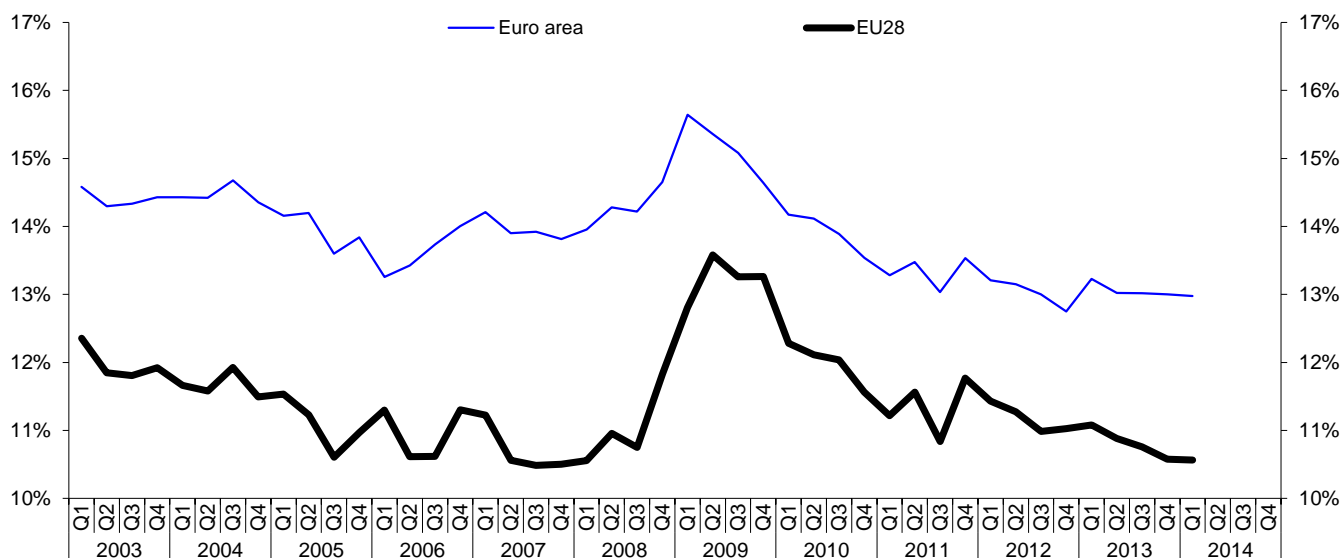
See http://epp.eurostat.ec.europa.eu/portal/page/portal/esa_2010/introduction for more details.

It should be noted that many Member States will also use this opportunity to carry out major revisions or make other methodological improvements in the compilation of their data.

The household saving rate¹ in the **euro area**² was 13.0% in the first quarter of 2014, stable compared with the fourth quarter of 2013³. In the **EU28**⁴, the household saving rate was 10.6%, also stable compared with 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).

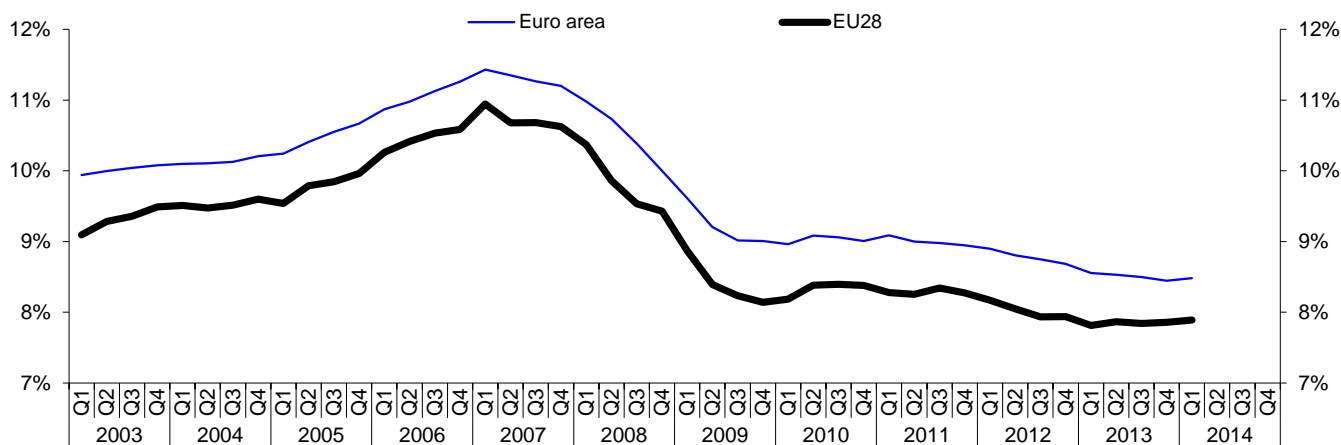
Household saving rate (seasonally adjusted)



Household investment rate remained at low levels in both zones

In the **EU28**, the household investment rate⁷ remained stable at 7.9% in the first quarter of 2014, compared with the fourth quarter of 2013³. In the **euro area**, the household investment rate was 8.5%, compared with 8.4% in the previous quarter.

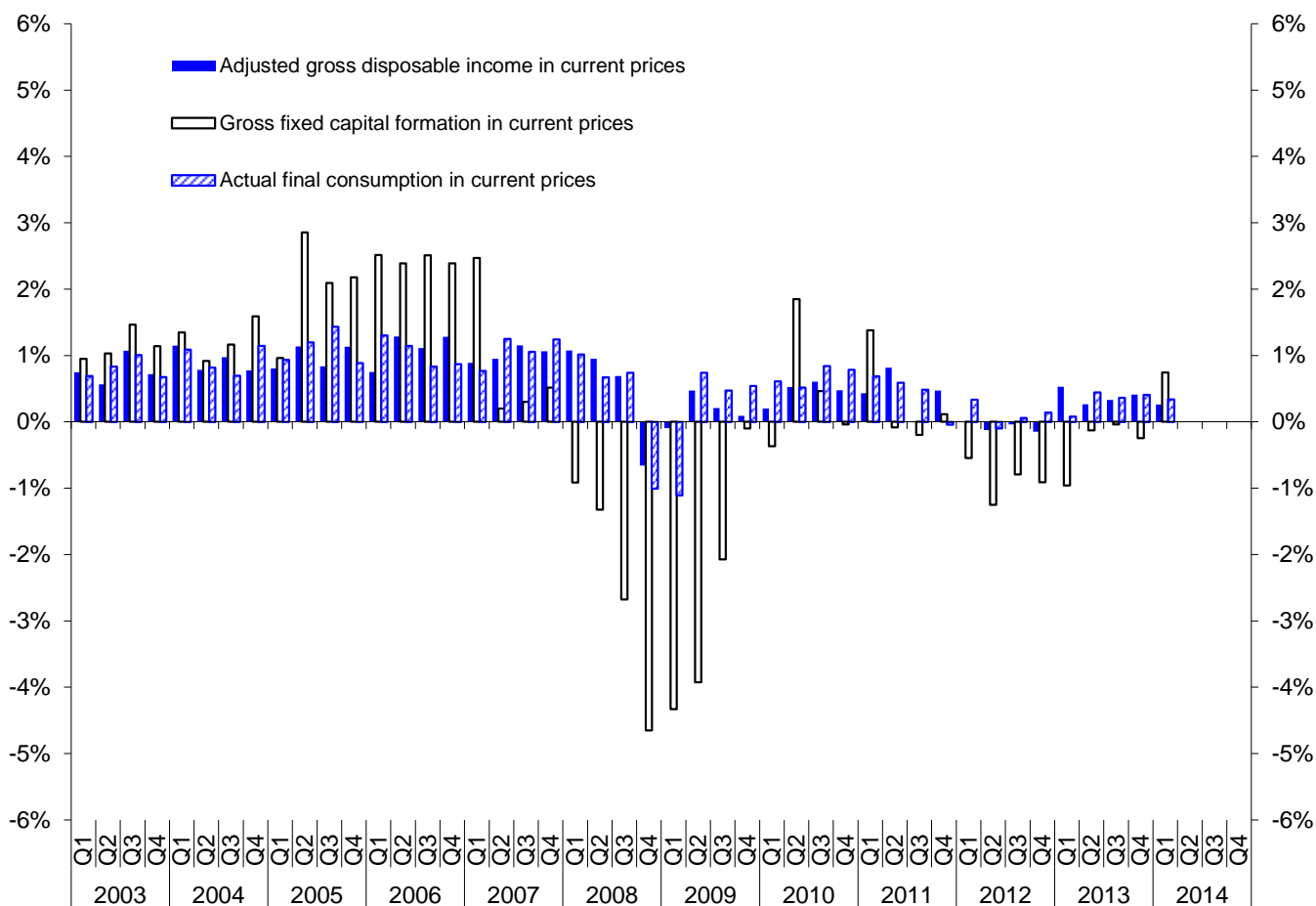
Household investment rate (seasonally adjusted)



In the **euro area** in the first quarter of 2014, in nominal terms, household income⁸ rose by 0.3%, consumption by 0.3% and investment (gross fixed capital formation, mostly in dwellings) by 0.7%.

Nominal growth of household adjusted gross disposable income, actual final consumption and gross fixed capital formation (euro area)

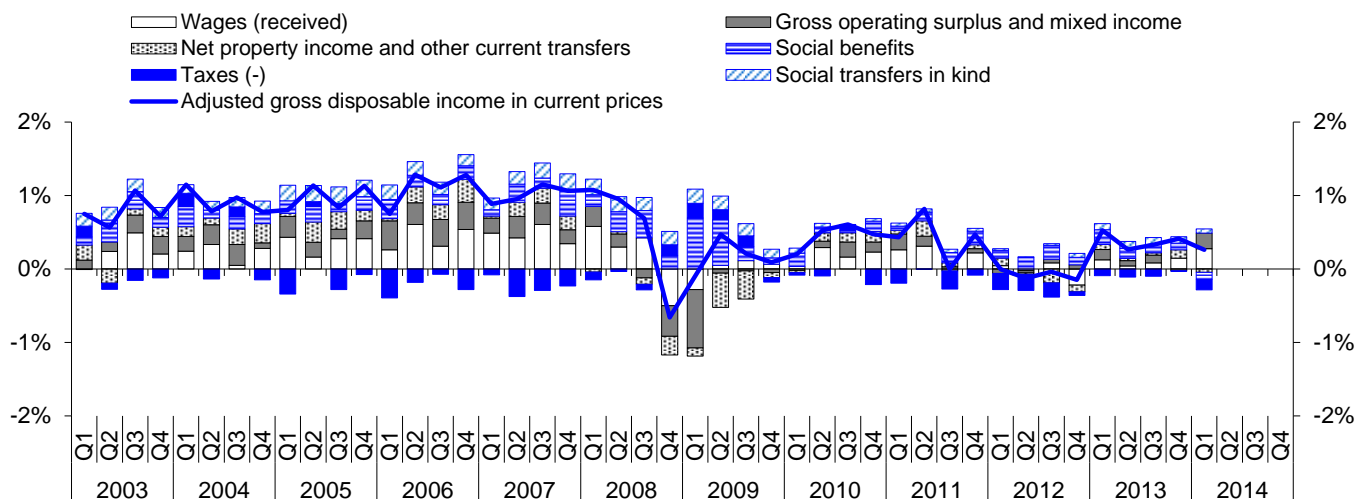
(seasonally adjusted data, change compared with the previous quarter)



In the **euro area**, in nominal terms, the increase in household income (+0.3%) was due to the positive contributions of wages⁹ (+0.3 pp), gross operating surplus and mixed income (+0.2 pp) and social transfers in kind (+0.1 pp), while social benefits and taxes (both -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)

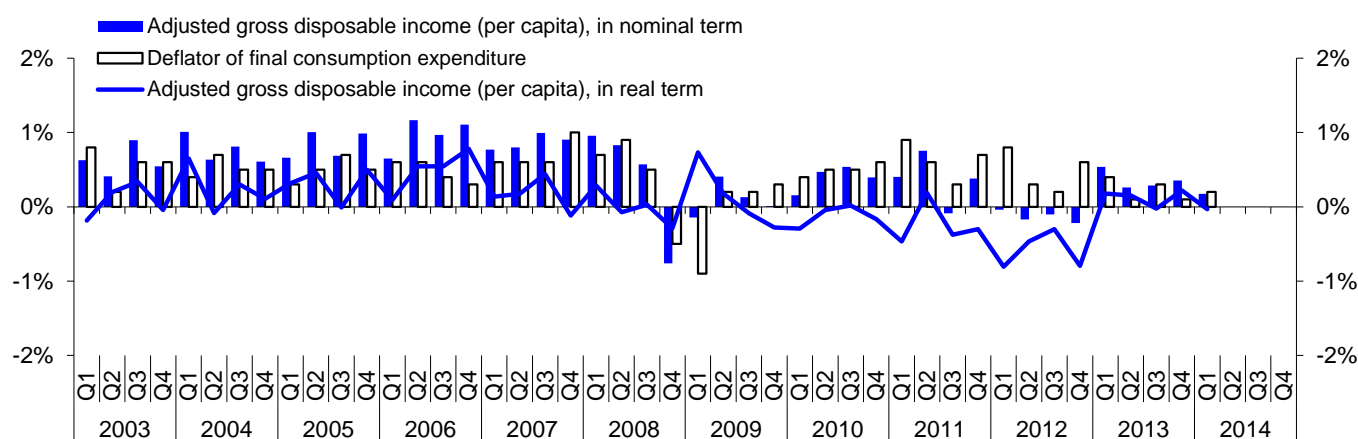


Household real income per capita unchanged in the euro area

In the **euro area**, in real terms, household income per capita¹⁰ was unchanged in the first quarter of 2014, after an increase of 0.2% in the previous quarter. This was the result of nominal income per capita increasing at the same pace as prices (+0.2%). 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. The euro area (EA18) consists of 18 Member States: Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland, plus the European Central Bank and European Stability Mechanism.
3. The whole time series are revised every quarter. Compared with News Release 66/2014 of 30 April 2014, the household saving rate for the fourth quarter of 2013 remains unchanged at 10.6% for the EU28. The household investment rate remains unchanged at 7.9% for the EU28.
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 first quarter of 2014.
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 13 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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Table 1: Key indicators of the euro area (EA18) and of the European Union (EU28)

		Euro area (EA18)				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
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	11.9	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	14.2	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	10.6	8.6	10.6	10.1	9.8
	Q4	13.5	13.8	10.9	10.7	10.7	11.0	10.2	10.0
2006	Q1	11.3	13.3	10.7	10.9	9.4	11.3	10.2	10.3
	Q2	17.7	13.4	10.7	11.0	14.8	10.6	10.0	10.4
	Q3	11.6	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	11.3	10.8	10.6
2007	Q1	12.4	14.2	11.4	11.4	9.3	11.2	10.9	10.9
	Q2	18.6	13.9	11.0	11.3	15.1	10.6	10.3	10.7
	Q3	11.6	13.9	11.5	11.3	8.3	10.5	10.9	10.7
	Q4	13.4	13.8	11.3	11.2	10.2	10.5	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	15.0	11.0	9.6	9.9
	Q3	12.1	14.2	10.7	10.4	8.6	10.8	9.9	9.5
	Q4	14.4	14.7	10.1	10.0	11.6	11.8	9.6	9.4
2009	Q1	13.9	15.6	9.3	9.6	11.0	12.8	8.6	8.9
	Q2	19.0	15.4	9.1	9.2	17.1	13.6	8.2	8.4
	Q3	12.8	15.1	9.3	9.0	11.2	13.3	8.5	8.2
	Q4	14.7	14.6	9.0	9.0	13.3	13.3	8.2	8.1
2010	Q1	12.2	14.2	8.7	9.0	10.5	12.3	7.9	8.2
	Q2	17.7	14.1	9.1	9.1	15.6	12.1	8.3	8.4
	Q3	11.4	13.9	9.3	9.1	9.7	12.0	8.7	8.4
	Q4	13.7	13.5	9.0	9.0	11.7	11.6	8.4	8.4
2011	Q1	11.1	13.3	8.8	9.1	9.2	11.2	8.0	8.3
	Q2	17.2	13.5	9.0	9.0	15.2	11.6	8.2	8.3
	Q3	10.7	13.0	9.3	9.0	8.7	10.8	8.7	8.3
	Q4	13.7	13.5	9.0	8.9	11.9	11.8	8.4	8.3
2012	Q1	11.4	13.2	8.6	8.9	9.7	11.4	7.9	8.2
	Q2	16.8	13.2	8.7	8.8	14.8	11.3	7.9	8.0
	Q3	11.0	13.0	9.0	8.7	9.1	11.0	8.2	7.9
	Q4	12.8	12.7	8.8	8.7	11.1	11.0	8.1	7.9
2013	Q1	11.7	13.2	8.2	8.6	9.5	11.1	7.5	7.8
	Q2	16.3	13.0	8.5	8.5	14.2	10.9	7.8	7.9
	Q3	11.0	13.0	8.8	8.5	8.8	10.8	8.2	7.8
	Q4	13.1	13.0	8.5	8.4	10.9	10.6	8.0	7.9
2014	Q1	11.4	13.0	8.1	8.5	8.9	10.6	7.5	7.9

Table 2: Household adjusted gross disposable income and its components in the euro area (EA18)
(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				
2003	Q1	574512	301899	191485	341211	168803	1240304	230008	1470312	4575	1254078
	Q2	578033	303782	188676	345627	170027	1246090	232531	1478621	4594	1259585
	Q3	585298	307407	189879	349134	172317	1259402	235036	1494438	4635	1272642
	Q4	588354	310975	191779	351081	174108	1268081	237080	1505161	4661	1282161
2004	Q1	591988	314011	193805	355201	171389	1283616	238808	1522424	4707	1297106
	Q2	597097	318083	195207	356823	173465	1293746	240595	1534341	4737	1307694
	Q3	597873	322450	198456	359371	171423	1306727	242579	1549307	4776	1320419
	Q4	602210	323651	202503	361499	173712	1316150	245185	1561335	4805	1330672
2005	Q1	608969	328057	203169	364146	179005	1325336	248529	1573865	4837	1338794
	Q2	611555	331223	207472	367485	177967	1339766	251993	1591759	4885	1354911
	Q3	618117	333285	211297	369285	182449	1349534	255540	1605073	4919	1364900
	Q4	624720	337179	213637	372256	183649	1364143	259125	1623267	4968	1379318
2006	Q1	628956	343564	214127	376493	190023	1373118	262344	1635462	5000	1388080
	Q2	638893	348380	217667	379050	192959	1391031	265438	1656469	5058	1406617
	Q3	644055	354424	220965	381366	194154	1406656	268212	1674868	5107	1422772
	Q4	653052	360654	226156	384474	198814	1425522	270788	1696310	5164	1439302
2007	Q1	661361	364084	226628	385961	200162	1437871	273501	1711372	5203	1453151
	Q2	668643	369030	229956	390180	206552	1451256	276404	1727660	5245	1466578
	Q3	679147	374053	233387	392632	211602	1467617	279923	1747540	5297	1481756
	Q4	685203	377359	236589	398896	215636	1482412	283737	1766149	5345	1497936
2008	Q1	695470	382148	235863	401674	217486	1497670	287484	1785154	5396	1514593
	Q2	700802	385314	236429	406517	218104	1510958	291141	1802100	5441	1528569
	Q3	708448	383164	234843	413204	219486	1520173	294365	1814538	5472	1537501
	Q4	699362	375614	230231	416519	216821	1504903	297669	1802572	5430	1522475
2009	Q1	694351	361258	228265	429042	213218	1499699	301132	1800831	5422	1515246
	Q2	695270	360265	219848	440208	210746	1504846	304448	1809294	5444	1520036
	Q3	697356	359760	212964	443620	208095	1505605	307478	1813083	5451	1520389
	Q4	698539	358895	211730	445173	209197	1505140	309607	1814748	5452	1520240
2010	Q1	699166	358497	211252	448491	209848	1507558	310806	1818364	5460	1521906
	Q2	704473	360094	213306	449959	211576	1516256	311675	1827931	5486	1529606
	Q3	707445	363849	215610	450400	210608	1526697	312331	1839028	5515	1540699
	Q4	711728	366309	218298	452968	214476	1534827	312919	1847745	5537	1548640
2011	Q1	716599	370249	219223	454051	218041	1542080	313654	1855734	5560	1556372
	Q2	722355	372774	223103	456217	218062	1556387	314512	1870899	5602	1570223
	Q3	721853	373330	224105	458824	222676	1555437	315365	1870802	5597	1570588
	Q4	725990	374408	225068	462262	224233	1563494	316096	1879590	5618	1578003
2012	Q1	726827	373273	227028	464251	228332	1563047	316509	1879556	5616	1578126
	Q2	726442	372684	226643	467175	232436	1560509	316728	1877237	5606	1574891
	Q3	728035	373604	223100	470689	236052	1559376	317156	1876532	5601	1572831
	Q4	723946	374687	221363	472580	236982	1555594	318156	1873751	5588	1569817
2013	Q1	726306	377298	222624	476372	238681	1563919	319723	1883642	5619	1578238
	Q2	727130	378655	223193	478877	240735	1567121	321510	1888631	5633	1581096
	Q3	728680	380701	223739	481033	242586	1571567	323268	1894835	5649	1586067
	Q4	731464	380200	225918	482788	242594	1577776	324879	1902655	5669	1591903
2014	Q1	736726	384211	225048	481005	245312	1581678	325974	1907651	5679	1596880

Table 3: Household adjusted gross disposable income and its components, in the euro area (EA18)
(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				
2003	Q1	0.0	0.6	1.6	0.5	-1.3	1.1	0.0	0.1	0.2	0.1	0.1	0.2	0.7	0.6	0.8	-0.2
	Q2	0.6	0.6	-1.5	1.3	0.7	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	1.0	1.3	1.1	0.5	0.2	0.1	0.2	-0.2	0.2	1.1	0.9	0.6	0.3
	Q4	0.5	1.2	1.0	0.6	1.0	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	1.1	1.2	-1.6	0.7	0.2	0.2	0.1	0.3	0.2	0.1	1.1	1.0	0.4	0.7
	Q2	0.9	1.3	0.7	0.5	1.2	0.7	0.3	0.3	0.1	0.1	-0.1	0.1	0.8	0.6	0.7	-0.1
	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	2.0	0.6	1.3	1.1	0.3	0.1	0.3	0.1	-0.1	0.2	0.8	0.6	0.5	0.1
2005	Q1	1.1	1.4	0.3	0.7	3.0	1.4	0.4	0.3	0.0	0.2	-0.3	0.2	0.8	0.7	0.3	0.3
	Q2	0.4	1.0	2.1	0.9	-0.6	1.4	0.2	0.2	0.3	0.2	0.1	0.2	1.1	1.0	0.5	0.5
	Q3	1.1	0.6	1.8	0.5	2.5	1.4	0.4	0.1	0.2	0.1	-0.3	0.2	0.8	0.7	0.7	0.0
	Q4	1.1	1.2	1.1	0.8	0.7	1.4	0.4	0.2	0.1	0.2	-0.1	0.2	1.1	1.0	0.5	0.5
2006	Q1	0.7	1.9	0.2	1.1	3.5	1.2	0.3	0.4	0.0	0.3	-0.4	0.2	0.8	0.6	0.6	0.1
	Q2	1.6	1.4	1.7	0.7	1.5	1.2	0.6	0.3	0.2	0.2	-0.2	0.2	1.3	1.2	0.6	0.5
	Q3	0.8	1.7	1.5	0.6	0.6	1.0	0.3	0.4	0.2	0.1	-0.1	0.2	1.1	1.0	0.4	0.5
	Q4	1.4	1.8	2.3	0.8	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	1.0	0.2	0.4	0.7	1.0	0.5	0.2	0.0	0.1	-0.1	0.2	0.9	0.8	0.6	0.1
	Q2	1.1	1.4	1.5	1.1	3.2	1.1	0.4	0.3	0.2	0.2	-0.4	0.2	1.0	0.8	0.6	0.2
	Q3	1.6	1.4	1.5	0.6	2.4	1.3	0.6	0.3	0.2	0.1	-0.3	0.2	1.2	1.0	0.6	0.4
	Q4	0.9	0.9	1.4	1.6	1.9	1.4	0.3	0.2	0.2	0.4	-0.2	0.2	1.1	0.9	1.0	-0.1
2008	Q1	1.5	1.3	-0.3	0.7	0.9	1.3	0.6	0.3	0.0	0.2	-0.1	0.2	1.1	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	0.9	-0.1
	Q3	1.1	-0.6	-0.7	1.6	0.6	1.1	0.4	-0.1	-0.1	0.4	-0.1	0.2	0.7	0.6	0.5	0.0
	Q4	-1.3	-2.0	-2.0	0.8	-1.2	1.1	-0.5	-0.4	-0.3	0.2	0.1	0.2	-0.7	-0.8	-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	-0.9	0.7
	Q2	0.1	-0.3	-3.7	2.6	-1.2	1.1	0.1	-0.1	-0.5	0.6	0.1	0.2	0.5	0.4	0.2	0.2
	Q3	0.3	-0.1	-3.1	0.8	-1.3	1.0	0.1	0.0	-0.4	0.2	0.1	0.2	0.2	0.1	0.2	-0.1
	Q4	0.2	-0.2	-0.6	0.3	0.5	0.7	0.1	0.0	-0.1	0.1	-0.1	0.1	0.1	0.0	0.3	-0.3
2010	Q1	0.1	-0.1	-0.2	0.7	0.3	0.4	0.0	0.0	0.0	0.2	0.0	0.1	0.2	0.2	0.4	-0.3
	Q2	0.8	0.4	1.0	0.3	0.8	0.3	0.3	0.1	0.1	0.1	-0.1	0.0	0.5	0.5	0.5	0.0
	Q3	0.4	1.0	1.1	0.1	-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	1.2	0.6	1.8	0.2	0.2	0.1	0.1	0.1	-0.2	0.0	0.5	0.4	0.6	-0.2
2011	Q1	0.7	1.1	0.4	0.2	1.7	0.2	0.3	0.2	0.1	0.1	-0.2	0.0	0.4	0.4	0.9	-0.5
	Q2	0.8	0.7	1.8	0.5	0.0	0.3	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	0.4	0.6	2.1	0.3	0.0	0.0	0.1	0.1	-0.2	0.0	0.0	-0.1	0.3	-0.4
	Q4	0.6	0.3	0.4	0.7	0.7	0.2	0.2	0.1	0.1	0.2	-0.1	0.0	0.5	0.4	0.7	-0.3
2012	Q1	0.1	-0.3	0.9	0.4	1.8	0.1	0.0	-0.1	0.1	0.1	-0.2	0.0	0.0	0.0	0.8	-0.8
	Q2	-0.1	-0.2	-0.2	0.6	1.8	0.1	0.0	0.0	0.0	0.2	-0.2	0.0	-0.1	-0.2	0.3	-0.5
	Q3	0.2	0.2	-1.6	0.8	1.6	0.1	0.1	0.0	-0.2	0.2	-0.2	0.0	0.0	-0.1	0.2	-0.3
	Q4	-0.6	0.3	-0.8	0.4	0.4	0.3	-0.2	0.1	-0.1	0.1	0.0	0.1	-0.1	-0.2	0.6	-0.8
2013	Q1	0.3	0.7	0.6	0.8	0.7	0.5	0.1	0.1	0.1	0.2	-0.1	0.1	0.5	0.5	0.4	0.2
	Q2	0.1	0.4	0.3	0.5	0.9	0.6	0.0	0.1	0.0	0.1	-0.1	0.1	0.3	0.3	0.1	0.2
	Q3	0.2	0.5	0.2	0.5	0.8	0.5	0.1	0.1	0.0	0.1	-0.1	0.1	0.3	0.3	0.3	0.0
	Q4	0.4	-0.1	1.0	0.4	0.0	0.5	0.1	0.0	0.1	0.1	0.0	0.1	0.4	0.4	0.1	0.2
2014	Q1	0.7	1.1	-0.4	-0.4	1.1	0.3	0.3	0.2	0.0	-0.1	-0.1	0.1	0.3	0.2	0.2	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 (EA18)
(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		
2003	Q1	124626	1071237	230008	1301246	4049	1.0	0.7	0.6	0.8	-0.2
	Q2	125912	1079528	232531	1312059	4077	1.0	0.8	0.7	0.2	0.5
	Q3	127754	1090237	235036	1325274	4111	1.5	1.0	0.8	0.6	0.3
	Q4	129213	1097143	237080	1334223	4131	1.1	0.7	0.5	0.6	-0.1
2004	Q1	130954	1109921	238808	1348729	4170	1.3	1.1	0.9	0.4	0.6
	Q2	132156	1119123	240595	1359718	4198	0.9	0.8	0.7	0.7	-0.1
	Q3	133697	1126609	242579	1369188	4221	1.2	0.7	0.5	0.5	0.0
	Q4	135825	1139668	245185	1384853	4262	1.6	1.1	1.0	0.5	0.5
2005	Q1	137132	1149282	248529	1397810	4296	1.0	0.9	0.8	0.3	0.4
	Q2	141046	1162562	251993	1414555	4341	2.9	1.2	1.1	0.5	0.5
	Q3	143999	1179293	255540	1434833	4397	2.1	1.4	1.3	0.7	0.6
	Q4	147138	1188425	259125	1447549	4430	2.2	0.9	0.7	0.5	0.3
2006	Q1	150838	1204055	262344	1466399	4483	2.5	1.3	1.2	0.6	0.6
	Q2	154440	1217778	265438	1483216	4529	2.4	1.1	1.0	0.6	0.4
	Q3	158313	1227337	268212	1495550	4560	2.5	0.8	0.7	0.4	0.3
	Q4	162092	1237759	270788	1508546	4592	2.4	0.9	0.7	0.3	0.4
2007	Q1	166094	1246646	273501	1520147	4622	2.5	0.8	0.6	0.6	0.0
	Q2	166425	1262724	276404	1539128	4673	0.2	1.2	1.1	0.6	0.5
	Q3	166924	1275445	279923	1555367	4715	0.3	1.1	0.9	0.6	0.3
	Q4	167782	1290982	283737	1574719	4766	0.5	1.2	1.1	1.0	0.1
2008	Q1	166250	1303237	287484	1590722	4808	-0.9	1.0	0.9	0.7	0.2
	Q2	164052	1310273	291141	1601414	4835	-1.3	0.7	0.6	0.9	-0.3
	Q3	159662	1318915	294365	1613280	4865	-2.7	0.7	0.6	0.5	0.1
	Q4	152235	1299378	297669	1597047	4811	-4.7	-1.0	-1.1	-0.5	-0.6
2009	Q1	145642	1278238	301132	1579370	4756	-4.3	-1.1	-1.2	-0.9	-0.3
	Q2	139927	1286584	304448	1591032	4788	-3.9	0.7	0.7	0.2	0.4
	Q3	137028	1291085	307478	1598562	4806	-2.1	0.5	0.4	0.2	0.2
	Q4	136893	1297627	309607	1607234	4828	-0.1	0.5	0.5	0.3	0.2
2010	Q1	136391	1306219	310806	1617025	4856	-0.4	0.6	0.6	0.4	0.1
	Q2	138912	1313683	311675	1625358	4878	1.8	0.5	0.5	0.5	-0.1
	Q3	139556	1326707	312331	1639038	4916	0.5	0.8	0.8	0.5	0.3
	Q4	139500	1338993	312919	1651911	4950	0.0	0.8	0.7	0.6	0.1
2011	Q1	141425	1349637	313654	1663291	4983	1.4	0.7	0.7	0.9	-0.2
	Q2	141304	1358616	314512	1673129	5010	-0.1	0.6	0.5	0.6	0.0
	Q3	141024	1365885	315365	1681250	5030	-0.2	0.5	0.4	0.3	0.1
	Q4	141184	1364455	316096	1680551	5023	0.1	0.0	-0.1	0.7	-0.8
2012	Q1	140411	1369687	316509	1686196	5038	-0.5	0.3	0.3	0.8	-0.5
	Q2	138656	1367780	316728	1684508	5031	-1.2	-0.1	-0.1	0.3	-0.4
	Q3	137558	1368364	317156	1685520	5031	-0.8	0.1	0.0	0.2	-0.2
	Q4	136306	1369691	318156	1687848	5034	-0.9	0.1	0.1	0.6	-0.5
2013	Q1	134999	1369490	319723	1689213	5039	-1.0	0.1	0.1	0.4	-0.3
	Q2	134825	1375219	321510	1696729	5061	-0.1	0.4	0.4	0.1	0.3
	Q3	134773	1379604	323268	1702873	5077	0.0	0.4	0.3	0.3	0.0
	Q4	134444	1384936	324879	1709816	5095	-0.2	0.4	0.3	0.1	0.2
2014	Q1	135443	1389643	325974	1715617	5108	0.7	0.3	0.3	0.2	0.0