

Annual National Accounts

Years 2012-2014

The National Institute of Statistics releases the estimates of Gross Domestic Product (GDP) and General Government debt in accordance with the definitions of the European System of Accounts (ESA 2010) and Council Regulation (EC) n° 549/2013.

In 2014, GDP at current prices increased by 0.4% (to 1,613,859 million euro) compared with the previous year.

The chain-link volume measure of GDP decreased by 0.4%, after a fall by 1.7% in 2013.

The decrease in GDP was due to a contraction in Gross fixed capital formation (-3.5%) while Final consumption expenditure increased slightly (0.1%). Imports increased by 2.9% and export by 3.1%.

General Government net borrowing was -49,038 million euro (-3.0% of GDP), compared with -2.9% of GDP in the previous year, while General Government debt went up to 2,134,906 million euro (132.3% of GDP).

In 2014 the gross Consumer Households saving rate (defined as gross saving divided by gross disposable income, with the latter being adjusted for the change in the net equity of households in pension funds reserves) was 8.7%, compared with 9.1% in 2013.

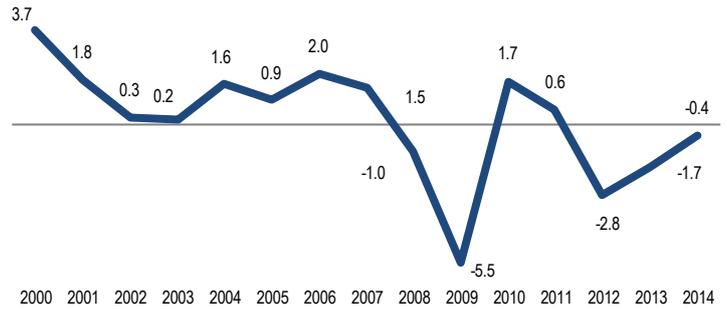
The gross profit share of Non-financial Corporations (defined as gross operating surplus divided by gross value added) was 40.1% in 2014, compared with 41% in 2013.

GDP AND EXPENDITURE COMPONENTS

Year 2014. Million euro (current prices, chain-linked volumes reference year 2010)

AGGREGATES	Current prices	Percentage changes 2014/2013	Chained volumes	Percentage changes 2014/2013
Gross Domestic Product at market prices	1,613,859	0.4	1,535,331	-0.4
Imports	428,379	0.4	403,890	2.9
Final Consumption Expenditure	1,301,576	0.5	1,233,645	0.1
- Households final consumption expenditure	977,122	0.7	911,134	0.4
- Government final consumption expenditure	315,319	0.0	314,364	-0.7
- NPISH final consumption expenditure	9,135	0.4	8,519	-0.5
Gross Fixed Capital Formation	268,117	-3.5	256,520	-3.5
Changes in inventories	-6,548	-	-	-
Acquisitions less disposals of valuables	1,888	1.3	1,551	3.5
Exports	477,204	2.8	452,140	3.1

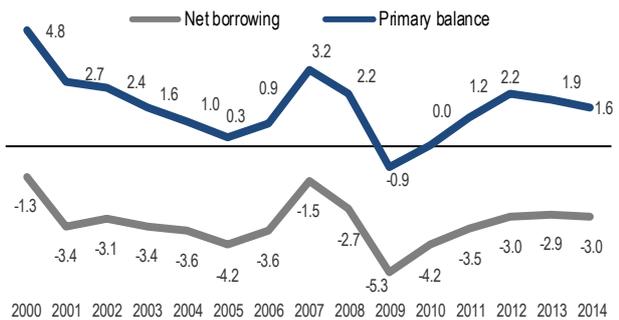
GDP GROWTH
Chain-link volumes
Years 2000-2014



GENERAL GOVERNMENT ANNUAL ACCOUNT. Year 2014

Main ratios	2014
Net lending (+) or Net borrowing (-) / GDP	-3.0
Net lending (+) or Net borrowing (-) net of interest / GDP	1.6
Tax burden	43.6
Current revenue / GDP	47.7
Total revenue / GDP	48.2
Current expenditure / GDP	47.6
Current expenditure net interests / GDP	46.6
Total expenditure / GDP	51.2

GENERAL GOVERNMENT BALANCES
Years 2000-2014 (% of GDP)



For more details please refer to the Italian version

Annual national accounts are available at <http://dati.istat.it/>

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