

New national accounts tables with productivity-related indicators

The national accounts data section has been extended with new tables combining national accounts aggregates into economic measures such as labour productivity, unit labour cost and GDP per capita. These are well-established tools for economic analysis and can now be consulted directly with the calculation harmonised across countries.

These are in line with but extend and complement the corresponding data elements offered in the Structural Indicators, Sustainable Development Indicators and Euro-indicators sections on Eurostat's website. The new tables can be found under the heading Auxiliary indicators to National Accounts in both the annual and the quarterly national accounts branch of the online database tree.

Labour productivity

Labour productivity measures the value added per unit of labour input into the production process. It is provided per person employed and per hour worked. Measuring labour input in 'persons employed' does not distinguish between full-time and part-time employment. Labour input expressed in 'hours worked' is supposed to give a better picture of the development of labour productivity, but is more demanding on the source statistics. Productivity data are calculated as follows:

- Labour productivity per person employed: $\text{GDP in volume} / \text{no. of persons employed}$
- Labour productivity per hour worked: $\text{GDP in volume} / \text{no. of hours worked}$

Unit labour cost

Unit labour cost data compare remuneration and productivity to show how the remuneration of employees is related to the productivity of their labour. It is the relationship between how much each worker is paid and the value each worker generates. The data are calculated as follows:

- Real unit labour cost: $(\text{Compensation of employees at current prices}) / \text{no. of employees} / (\text{GDP at current prices} / \text{no. of persons employed})$
- Nominal unit labour cost: $(\text{Compensation of employees at current prices}) / \text{no. of employees} / (\text{GDP in volume} / \text{no. of persons employed})$

GDP per capita

Gross domestic product (GDP) is a measure of economic activity. It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. GDP per capita is often used as an estimate of material prosperity of a country. Data in this table can be viewed in Euro and in Purchasing Power Standards (PPS), which serve as a common currency that eliminates the differences in price levels between countries. PPS data are intended for cross-country comparisons rather than for temporal comparisons.

- Nominal GDP per capita: $\text{GDP in current prices (in Euro or in PPS)} / \text{total population}$
- Real GDP per capita: $\text{GDP in volume (in Euro of the reference year)} / \text{total population}$

For any questions on the data, please contact estat-gdp-query@ec.europa.eu