

EU GDP data 2006 – Cornwall: an analysis

Eurostat released the latest GDP figures on February 19th. This brings the data up to 2006. The figures show that in 2006, total GDP for Cornwall equalled 9,655 million PPS *1. Total GDP for the EU 27, UK, SW England and Cornwall is shown in Table 1.

The per capita figure was 18,300 PPS or 77.6% of the EU 27 average. Of the NUTS two regions in the UK, Cornwall is now second from the bottom, just above West Wales and the Valleys. Per capita GDP for the EU 27, UK, SW England and Cornwall is shown in Table 2, while the index figures are given in Table 3. In relation to 2005, the data shows a relative rise for 2006. This takes Cornwall's relative position back to the same as that of 2004. This links in with the GVA figures released in December 2008 by ONS. This indicated that the GVA growth rate in Cornwall fell in 2005 compared to 2004 and 2006. This was part of a general decline across the UK though the degree of decline was greater for Cornwall, with agriculture playing a significant role here.

The trend, in terms of per capita GDP as a percentage of the EU 27 average, is shown in Fig. 1 below. This shows Cornwall's position deteriorated from 1996 to 1999, improved from 1999 to 2004, fell back in 2005 then regained the 2004 position in 2006.

Cornwall's upward move in terms of its position to the EU average, is in contrast to the general situation across the UK. Only three other regions showed a larger increase between 2005 and 2006 greater than Cornwall (1.7%), namely – North-Eastern Scotland (13.6%), Cumbria (4.4%), and Essex (1.9%). Trends in per capita GVA, indexed to the EU 27 average are shown in Table 4, while Cornwall's position is compared with selected UK regions in Fig. 2.

Fig. 1: Cornwall GDP 1995-2006 trend

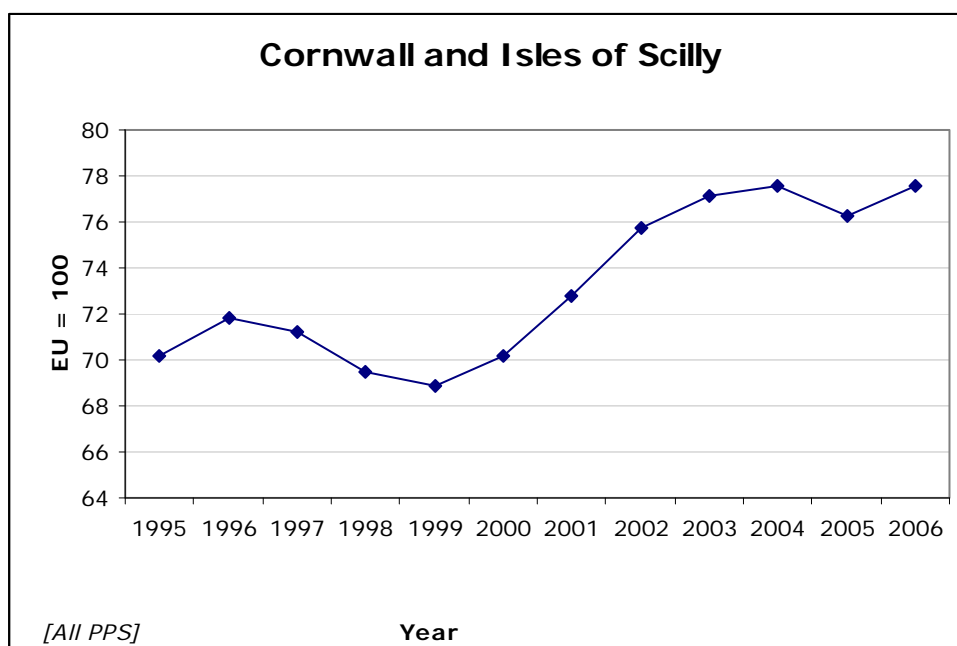


Table1: Total GDP

	European Union (27 countries)	United Kingdom	South West (England)	Cornwall and Isles of Scilly
1995	7012911	961318	72869	4910
1996	7378216	1033682	79052	5287
1997	7790525	1118201	85698	5549
1998	8161223	1167450	89329	5714
1999	8582457	1231587	94418	5987
2000	9201967	1335481	102709	6682
2001	9579757	1400461	108309	7232
2002	9941653	1464859	113528	7874
2003	10108232	1503342	116919	8205
2004	10602783	1599549	124509	8687
2005	11061982	1648978	128117	8946
2006	11671360	1723008	133734	9655

Table2: GDP per capita

	European Union (27 countries)	United Kingdom	South West (England)	Cornwall and Isles of Scilly
1995	14700	16600	15300	10300
1996	15400	17800	16500	11000
1997	16200	19200	17800	11500
1998	17000	20000	18500	11800
1999	17800	21000	19400	12300
2000	19100	22700	20800	13400
2001	19800	23700	21900	14400
2002	20500	24700	22800	15500
2003	20700	25200	23400	16000
2004	21600	26700	24700	16800
2005	22500	27400	25200	17200
2006	23600	28400	26100	18300

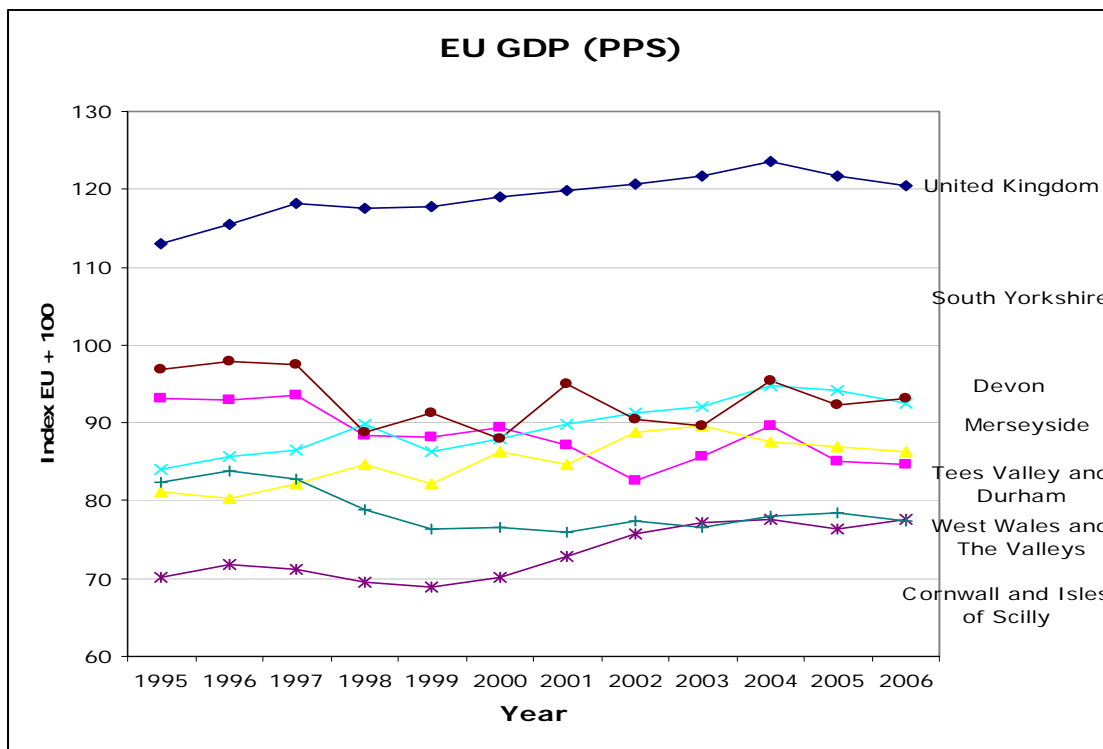
Table 3: GDP per capita indexed in relation to EU 27

	European Union (27 countries)	United Kingdom	South West (England)	Cornwall and Isles of Scilly
1995	100	113.1	104.2	70.2
1996	100	115.5	107.3	71.8
1997	100	118.2	109.8	71.2
1998	100	117.6	108.8	69.5
1999	100	117.8	108.9	68.9
2000	100	119	109.4	70.2
2001	100	119.8	110.8	72.8
2002	100	120.6	111.6	75.7
2003	100	121.8	112.8	77.1
2004	100	123.5	114.2	77.6
2005	100	121.8	112.1	76.3
2006	100	120.4	110.4	77.6

Table 4: GDP per capita indexed in relation to EU 27 SW NUTS 2 regions

	South West (ENGLAND)	Gloucestershire, Wiltshire and Bristol/Bath area	Dorset and Somerset	Cornwall and Isles of Scilly	Devon
1995	104.2	120.1	95.9	70.2	96.8
1996	107.3	126.7	94.8	71.8	98
1997	109.8	132.3	95.9	71.2	97.5
1998	108.8	134.9	95.4	69.5	88.7
1999	108.9	131.9	99.3	68.9	91.2
2000	109.4	133.7	100.8	70.2	88
2001	110.8	133.7	99.2	72.8	95
2002	111.6	138.5	96.8	75.7	90.5
2003	112.8	140.7	98.2	77.1	89.7
2004	114.2	140.3	99	77.6	95.5
2005	112.1	135.1	103	76.3	92.3
2006	110.4	130.4	103.5	77.6	93.1
Change 05-06	98.5	96.5	100.5	101.7	100.9

Fig. 2: GDP trends – selected areas



NUTS 3 level data

Data is also available at NUTS 3 level. In this instance Cornwall is treated as a NUTS 3 level region. This gives twelve areas within the SW. Figure 3 below shows how each areas per capita GDP, expressed as a percentage of the EU 27 figure has changed since 1995. With the exception of the three areas within Devon and Wiltshire, all the other areas have improved their position since 1995. Of the eight areas where the situation has improved, Cornwall shows the third biggest change, with an increase of 10.5%.

Table 5 indicates changes in total GDP. This shows that with the exception of Bath and North East Somerset etc, Cornwall has outperformed all other areas in the SW and the UK and EU 27 figures. Another way of looking at the data is to compare changes in per capita GDP between 1995 and 2006. As Table 6 shows, since 1995 Cornwall has improved its per capita GDP quite well (1.78), performing above the UK, SW England levels and other regions with the exception of the NUTS3 areas of Bath and North East Somerset etc (1.96) and Bournemouth and Poole (1.9).

The complete data sets for the SW NUTS 3 regions are given in the appendices.

Fig. 3: Per capita GDP trends – SW NUTS 3 regions.

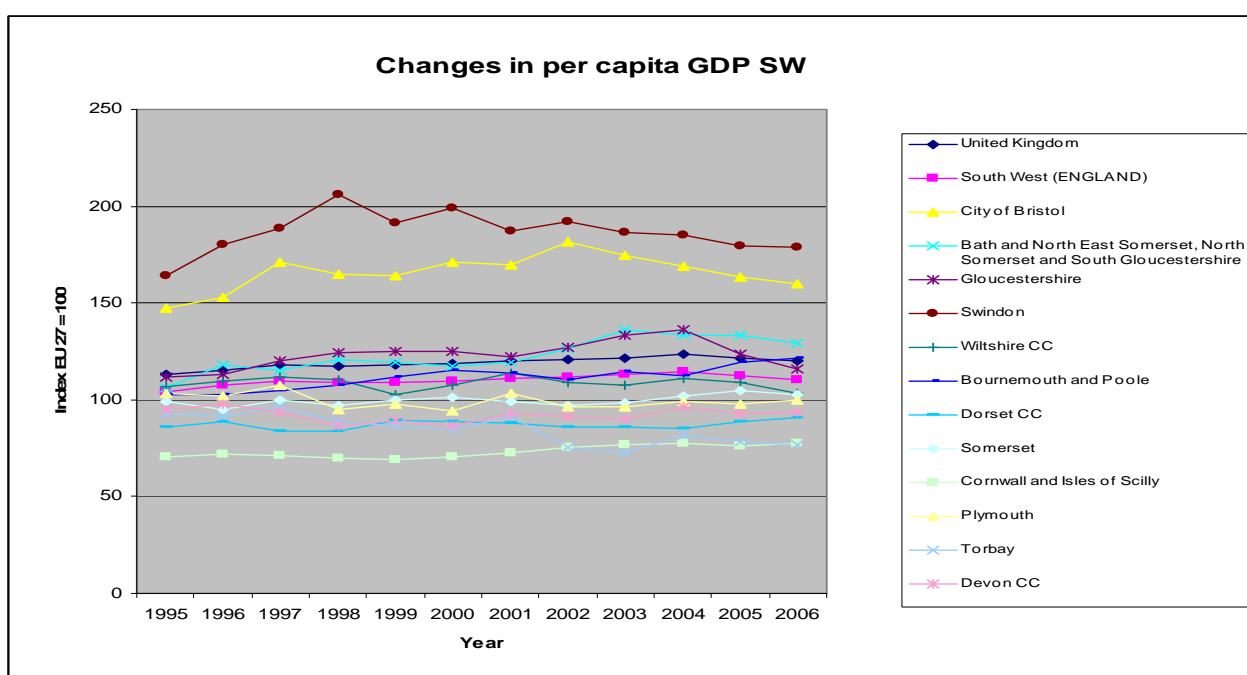


Table 5: Total GDP - 1995-2006

NUTS		1995	2006	Change
	European Union (27 countries)	7012911	11671360	166.4
1	United Kingdom	961318	1723008	179.2
2	South West (ENGLAND)	72869	133734	183.5
3	City of Bristol	8543	15482	181.2
3	Bath and North East Somerset, North Somerset and South Gloucestershire	8977	19297	214.9
3	Gloucestershire	8921	15883	178.0
3	Swindon	4147	7903	190.6
3	Wiltshire CC	6423	10977	170.9
3	Bournemouth and Poole	4464	8580	192.2
3	Dorset CC	4715	8651	183.5
3	Somerset	6920	12617	182.3
3	Cornwall and Isles of Scilly	4910	9655	196.6
3	Plymouth	3855	5842	151.6
3	Torbay	1663	2419	145.5
3	Devon CC	9331	16428	176.1

Table 6: Per capita GDP - 1995-2006

NUTS		1995	2006	Change
	United Kingdom	16600	28400	1.71
1	South West (ENGLAND)	15300	26100	1.71
3	City of Bristol	21500	37700	1.75
3	Bath and North East Somerset, North Somerset and South Gloucestershire	15600	30500	1.96
3	Gloucestershire	16300	27400	1.68
3	Swindon	24100	42300	1.76
3	Wiltshire CC	15600	24400	1.56
3	Bournemouth and Poole	15100	28700	1.90
3	Dorset CC	12600	21400	1.70
3	Somerset	14600	24300	1.66
3	Cornwall and Isles of Scilly	10300	18300	1.78
3	Plymouth	15100	23500	1.56
3	Torbay	13600	18100	1.33
3	Devon CC	13900	22200	1.60

*1 The PPS (purchasing power standard) is an artificial currency that takes into account differences in national price levels. This unit allows meaningful volume comparisons of economic indicators over countries. Aggregates expressed in PPS are derived by dividing aggregates in current prices and national currency by the respective Purchasing Power Parity (PPP).

Source: Eurostat, Regional GDP per inhabitant in the EU27, 23/2009 - 19 February 2009

Appendix 1: Total GDP

NUTS		1995	1996	1997	1998	1999	2000
	European Union (27 countries)	7012911	7378216	7790525	8161223	8582457	9201967
1	United Kingdom	961318	1033682	1118201	1167450	1231587	1335481
2	South West (ENGLAND)	72869	79052	85698	89329	94418	102709
3	City of Bristol	8543	9345	10979	11123	11676	12488
3	Bath and North East Somerset, North Somerset and South Gloucestershire	8977	10488	10861	12063	12623	13507
3	Gloucestershire	8921	9538	10787	11605	12367	13484
3	Swindon	4147	4795	5322	6192	6094	6853
3	Wiltshire CC	6423	6991	7555	7888	7754	8817
3	Bournemouth and Poole	4464	4684	5067	5472	5934	6657
3	Dorset CC	4715	5150	5165	5452	6104	6589
3	Somerset	6920	6956	7783	7953	8657	9599
3	Cornwall and Isles of Scilly	4910	5287	5549	5714	5987	6682
3	Plymouth	3855	3983	4420	4019	4346	4341
3	Torbay	1663	1731	1909	1830	1885	2079
3	Devon CC	9331	10104	10297	10019	10991	11611

NUTS		2001	2002	2003	2004	2005	2006
	European Union (27 countries)	9579757	9941653	10108232	10602783	11061982	11671360
1	United Kingdom	1400461	1464859	1503342	1599549	1648978	1723008
2	South West (ENGLAND)	108309	113528	116919	124509	128117	133734
3	City of Bristol	13086	14491	14169	14528	14841	15482
3	Bath and North East Somerset, North Somerset and South Gloucestershire	14269	15715	17183	17825	18765	19297
3	Gloucestershire	13693	14758	15743	16851	15985	15883
3	Swindon	6662	7112	7003	7318	7464	7903
3	Wiltshire CC	9745	9755	9801	10641	10914	10977
3	Bournemouth and Poole	6797	6809	7152	7280	8004	8580
3	Dorset CC	6809	6962	7073	7372	7978	8651
3	Somerset	9793	9993	10337	11273	12148	12617
3	Cornwall and Isles of Scilly	7232	7874	8205	8687	8946	9655
3	Plymouth	4930	4766	4846	5246	5412	5842
3	Torbay	2344	2007	1986	2329	2335	2419
3	Devon CC	12949	13284	13420	15158	15325	16428

Appendix 2: Per capita GDP.

NUTS	Area	1995	1996	1997	1998	1999	2000
	United Kingdom	16600	17800	19200	20000	21000	22700
1	South West (ENGLAND)	15300	16500	17800	18500	19400	20800
3	City of Bristol	21500	23600	27700	28000	29200	32600
3	Bath and North East Somerset, North Somerset and South Gloucestershire	15600	18100	18700	20500	21200	22400
3	Gloucestershire	16300	17400	19500	21100	22300	23800
3	Swindon	24100	27800	30600	34900	34100	38000
3	Wiltshire CC	15600	16900	18200	18800	18300	20500
3	Bournemouth and Poole	15100	15800	17000	18200	19800	22000
3	Dorset CC	12600	13700	13600	14300	15900	16800
3	Somerset	14600	14600	16200	16500	17800	19300
3	Cornwall and Isles of Scilly	10300	11000	11500	11800	12300	13400
3	Plymouth	15100	15700	17500	16100	17400	17900
3	Torbay	13600	14100	15700	15100	15400	16100
3	Devon CC	13900	15000	15200	14700	16000	16500

NUTS	Area	2001	2002	2003	2004	2005	2006
	United Kingdom	23700	24700	25200	26700	27400	28400
1	South West (ENGLAND)	21900	22800	23400	24700	25200	26100
3	City of Bristol	33500	37100	36200	36600	36700	37700
3	Bath and North East Somerset, North Somerset and South Gloucestershire	23600	25900	28200	28900	30000	30500
3	Gloucestershire	24200	26100	27700	29500	27800	27400
3	Swindon	37000	39400	38600	40100	40400	42300
3	Wiltshire CC	22500	22300	22300	24000	24400	24400
3	Bournemouth and Poole	22500	22600	23800	24300	26900	28700
3	Dorset CC	17400	17600	17800	18500	19900	21400
3	Somerset	19600	19900	20400	22000	23600	24300
3	Cornwall and Isles of Scilly	14400	15500	16000	16800	17200	18300
3	Plymouth	20400	19800	20000	21500	22000	23500
3	Torbay	18100	15400	15100	17600	17600	18100
3	Devon CC	18300	18700	18700	20900	20900	22200

Appendix 3: Per capita GDP, indexed to EU 27.

NUTS	Area	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
	United Kingdom	113.1	115.5	118.2	117.6	117.8	119	119.8	120.6	121.8	123.5	121.8	120.4
1	South West (ENGLAND)	104.2	107.3	109.8	108.8	108.9	109.4	110.8	111.6	112.8	114.2	112.1	110.4
2	Gloucestershire, Wiltshire and Bristol/Bath area	120.1	126.7	132.3	134.9	131.9	133.7	133.7	138.5	140.7	140.3	135.1	130.4
3	City of Bristol	147	153.2	170.8	165	164	171.1	169.6	181.4	174.5	169.1	163.1	159.6
3	Bath and North East Somerset, North Somerset and South Gloucestershire	106.4	117.9	115	120.6	119.2	117.5	119.5	126.7	136.1	133.6	133.3	129.2
3	Gloucestershire	111.4	112.8	120.4	124.3	125.3	124.8	122.5	127.3	133.5	136.1	123.6	116.1
3	Swindon	164.4	180.5	188.4	205.7	191.4	199.2	187	192.3	186.4	185.2	179.8	179.1
3	Wiltshire CC	106.6	109.8	111.9	110.6	102.8	107.6	113.8	109.1	107.3	110.7	108.6	103.4
2	Dorset and Somerset	95.9	94.8	95.9	95.4	99.3	100.8	99.2	96.8	98.2	99	103	103.5
3	Bournemouth and Poole	102.8	102.4	104.7	107.5	111.4	115.5	113.9	110.3	114.6	112.5	119.6	121.6
3	Dorset CC	86.1	88.8	83.9	84	89.3	88.4	87.8	86.1	85.8	85.3	88.5	90.7
3	Somerset	99.3	94.7	100	97	99.9	101.5	99.3	97	98.3	101.8	104.8	102.9
2	Cornwall and Isles of Scilly	70.2	71.8	71.2	69.5	68.9	70.2	72.8	75.7	77.1	77.6	76.3	77.6
2	Devon	96.8	98	97.5	88.7	91.2	88	95	90.5	89.7	95.5	92.3	93.1
3	Plymouth	103.4	101.8	107.8	94.8	97.7	94	103.3	96.5	96.5	99.5	97.9	99.6
3	Torbay	92.7	91.8	96.6	88.8	86.5	84.6	91.4	75.1	72.9	81.4	78.2	76.7
3	Devon CC	95	97.6	93.9	86.4	89.7	86.6	92.8	91.4	90.4	96.7	93	93.8

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