

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU (a)
a) LEVELS

13-Julio-2009 12:16:04

	1970	1975	1980	1985	1990	1995	2000	2004	2005	2006	2007	2008
1. SPAIN												
I. GDP per capita and components												
GDP per capita (current thousands, PPS) (b)	1.8	3.5	5.5	8.0	12.0	13.4	18.5	21.9	22.9	24.6	26.2	26.1
GDP per capita (2005 thousands, PPS)	9.8	12.1	12.5	13.1	16.1	17.6	21.0	22.5	22.9	23.5	23.9	23.8
Population aged 15-64/ total population (%)	62.3	62.2	62.8	64.4	65.7	68.3	68.5	68.9	69.0	69.0	69.0	68.9
Employment rate (%)	58.0	56.4	48.8	43.2	49.1	46.8	56.1	60.9	63.3	64.8	65.6	64.3
Labour productivity (2005 thousands, PPS, per person employed)	25.2	32.0	38.0	43.7	45.6	51.1	51.6	51.9	51.6	51.6	52.0	52.8
II. Total factor productivity and stocks of capital (c)												
Total factor productivity (1995=100)	89.2	92.6	94.6	100.0	100.4	100.0	100.5	99.0	98.4	97.9	97.8	97.6
Total capital stock/ employment (thousands of euro per person)	44.2	58.1	77.1	92.3	93.1	112.0	111.1	117.0	117.6	118.7	120.9	126.2
Stock of productive capital/ employment (thousands of euro per person)	13.4	22.3	32.8	40.5	44.8	57.1	58.0	61.0	61.3	61.9	63.2	66.2
Stock of private productive capital/employment(thousands of euro per person)	9.8	17.5	26.1	31.0	32.6	39.6	40.8	42.9	43.2	43.6	44.5	46.7
Stock of public capital/ population (thousands of euro per person)	1.4	1.8	2.2	2.9	4.3	6.0	7.0	7.9	8.1	8.3	8.6	8.8
Stock of residential capital/ population (thousands of euro per person)	12.0	13.5	14.6	15.5	17.1	18.9	21.6	24.3	25.0	25.8	26.5	27.0
Stock of technological capital/ GDP (%) . . . . .	...	...	2.9	2.9	3.5	4.4	4.5	5.2	5.4	5.6	5.9	...
Stock of human capital (%) . . . . .	...	...	...	...	...	51.4	55.9	58.3	59.9	60.2	60.6	60.8
Stock of human capital with quality correction (%) . . . . .	...	...	...	...	...	50.3	55.3	57.6	58.8	58.9	59.1	...
III. Other indicators												
R&D expenditure/ GDP (%) . . . . .	...	...	...	0.5	0.8	0.8	0.9	1.1	1.1	1.2	1.3	...
Public R&D expenditure/ GDP (%) . . . . .	...	...	...	0.2	0.3	0.4	0.4	0.5	0.5	0.5	0.6	...
Private R&D expenditure/ GDP (%) . . . . .	...	...	...	0.3	0.5	0.4	0.5	0.6	0.6	0.7	0.7	...
Patent applications in the EPO/ population (units per million) . . . . .	...	...	1.1	3.2	6.5	9.9	19.7	28.0	29.0	25.0	28.6	...
Venture-capital investments/ GDP (%) . . . . .	...	...	...	...	...	0.0	0.1	0.2	0.1	0.1	0.1	...
Gross fixed capital formation/ GDP (%)	23.9	23.4	19.7	18.4	24.7	22.4	25.8	27.5	28.4	29.3	29.7	28.5
Private productive GFCF/ GDP (%)	12.7	13.2	12.0	9.4	13.5	12.5	14.7	14.4	15.0	15.5	15.9	15.8
Public GFCF/ GDP (%)	1.9	2.1	1.6	3.0	4.8	3.8	3.2	3.5	3.7	3.9	4.0	4.0
Residential GFCF/ GDP (%)	9.3	8.1	6.2	5.9	6.5	6.2	8.0	9.5	9.7	9.9	9.8	8.7
GFCF in non-residential construction/ GDP (%)	7.8	7.9	7.1	6.4	9.8	9.3	8.0	8.7	9.0	9.1	9.1	9.2
Public expend.on education per 100 inh.aged 16-64 (thousands,PPS) . . . . .	...	...	...	70.7	95.3	104.9	116.0	126.4	128.9	133.6	...	...
Life-long learning (%) (d) . . . . .	...	...	...	...	...	9.6	9.2	10.5	10.5	10.4	10.4	10.4
Higher studies (%) (e) . . . . .	...	...	...	...	...	23.9	31.4	35.8	37.5	37.2	37.4	37.4
Total social expenditure per 100 inhabitant (thousands, PPS) . . . . .	...	...	193.3	223.7	286.2	330.9	376.5	422.8	442.0	449.4	...	...
Health expenditure per 100 inhabitant (thousands, PPS) . . . . .	...	...	59.3	57.4	80.9	91.9	107.6	128.7	132.0	137.6	...	...
Social benefits expend. per 100 inhabitant (thousands, PPS) . . . . .	...	...	133.6	165.8	203.8	235.9	265.2	290.0	305.8	307.5	...	...
Public expend. on housing per 100 inhabitant (thousands, PPS) . . . . .	...	...	0.4	0.6	1.4	3.1	3.7	4.1	4.2	4.3	...	...
Unemployment rate (%)	6.5	8.4	15.4	21.7	16.3	22.7	13.8	11.1	9.2	8.5	8.3	11.3
Dependency rate (%) (f)	15.2	16.3	17.1	18.5	20.2	22.2	24.5	24.6	24.4	24.3	24.2	24.1

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.

(a) The EU and euro area aggregates include Spain. The EU aggregate refers to the EU 27, and the euro area aggregate includes Slovenia from 1990. All the monetary variables are measured in constant prices and in thousands of PPPs (purchasing power parities) of the base year (2005), except capital stock, which is expressed in constant euro, and current GDP per capita. The variables depicted for expenditure on R&D and investment in venture capital are also obtained for this series expressed in current currency

(b) The GDP per capita and components series have been prepared using the information provided by EUROSTAT from 1995, backward-chained to the growth rates of the series provided by the European Commission in its spring exercise.

(c) The series relating to total factor productivity, capital stock and gross fixed capital formation are obtained from the European Commission's spring economic projections

(d) Percentage of people aged 25-64 who have received education or training in the four weeks prior to the Labor Force survey.

(e) Percentage of people aged 25-39 who have completed higher studies.

(f) Over-65s as a proportion of the working-age population.

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU
a) LEVELS

13-Julio-2009 12:16:09

	1970	1975	1980	1985	1990	1995	2000	2004	2005	2006	2007	2008
2. SPAIN/EURO AREA (EURO AREA=100)												
I. GDP per capita and components												
GDP per capita (current prices in PPPs)	78.6	84.4	75.8	74.5	79.3	79.6	86.0	91.9	92.7	95.0	96.6	95.8
GDP per capita (constant prices in PPPs)	81.1	87.3	78.5	77.4	82.2	84.0	88.8	91.5	92.3	92.2	92.0	91.4
Population aged 15-64/ total population	98.0	97.7	96.7	95.9	97.3	101.2	101.7	102.9	103.0	103.2	103.3	103.3
Employment rate	93.3	92.6	81.6	76.7	82.9	80.8	91.6	96.8	99.2	100.0	99.8	97.3
Labour productivity	85.8	93.3	96.0	102.3	97.5	99.5	94.6	92.7	91.6	90.4	90.2	91.7
II. Total factor productivity and stocks of capital												
Total factor productivity (1995=100)	108.6	110.5	106.1	110.2	104.3	100.0	96.5	95.0	94.1	92.9	92.4	93.0
Total capital stock/ employment	58.0	61.9	71.3	75.7	73.1	77.8	74.4	74.7	74.3	74.5	75.5	77.7
Stock of productive capital/ employment	45.4	54.7	65.9	70.9	72.7	84.9	81.9	81.3	80.7	80.7	81.5	83.8
Stock of private productive capital/employment	57.1	67.3	79.7	81.9	78.7	85.8	82.6	81.7	81.0	81.0	81.6	83.7
Stock of public capital/ population	27.4	30.7	32.0	37.3	50.8	70.0	75.5	79.5	80.4	81.7	82.8	83.5
Stock of residential capital/ population	62.4	63.0	61.8	60.2	61.7	60.5	63.5	67.8	69.0	70.2	71.1	71.7
Stock of technological capital/ GDP . . . . .	...	...	24.8	26.7	33.8	41.9	44.9	48.9	50.4	52.6	54.9	...
Stock of human capital . . . . .	...	...	...	...	...	87.5	91.5	93.5	95.2	95.4	95.4	95.0
Stock of human capital with quality correction . . . . .	...	...	...	...	...	85.6	90.5	92.4	93.6	93.3	93.0	...
III. Supplementary indicators												
R&D expenditure/ GDP . . . . .	...	...	...	31.7	45.2	47.0	51.1	58.4	61.9	65.0	68.5	...
Public R&D expenditure/ GDP . . . . .	...	...	...	22.1	29.1	61.8	64.6	73.3	77.7	79.6	82.0	...
Private R&D expenditure/ GDP . . . . .	...	...	...	23.1	34.5	36.9	43.1	50.5	52.6	57.2	60.1	...
Patent applications in the EPO/ population . . . . .	...	...	3.2	5.4	8.7	11.8	14.4	19.5	21.1	15.6	17.5	...
Venture-capital investments/ GDP . . . . .	...	...	...	...	...	84.7	69.4	206.1	119.4	152.1	168.9	...
Gross fixed capital formation/ GDP	99.4	106.8	94.0	98.8	119.3	112.9	119.9	130.8	133.2	133.8	133.7	129.2
Private productive GFCF/ GDP	102.8	117.6	106.3	94.9	114.8	115.5	118.2	121.5	123.7	124.3	123.6	123.2
Public GFCF/ GDP	53.2	61.7	53.9	110.1	165.4	146.9	125.4	136.5	142.1	149.5	152.0	145.1
Residential GFCF/ GDP	114.2	111.0	90.7	100.3	106.4	98.3	124.7	149.7	151.5	150.1	151.2	140.1
GFCF in non-residential construction/ GDP	89.7	100.0	101.0	104.6	144.3	151.0	134.3	147.1	150.8	154.0	151.7	150.2
Public expend.on education per 100 inh.aged 16-64 . . . . .	...	...	...	58.3	68.6	71.2	73.4	76.7	78.5	81.3	...	...
Life-long learning . . . . .	...	...	...	...	...	223.4	176.1	141.9	128.0	125.3	123.8	122.4
Higher studies . . . . .	...	...	...	...	...	122.6	136.9	134.6	135.2	131.5	128.7	125.2
Total social expenditure per 100 inhabitant . . . . .	...	...	56.3	54.7	59.4	63.2	65.7	68.9	71.2	71.4	...	...
Health expenditure per 100 inhabitant . . . . .	...	...	56.6	50.5	60.0	65.7	69.7	76.6	77.3	78.7	...	...
Social benefits expend. per 100 inhabitant . . . . .	...	...	56.5	56.9	59.7	62.7	64.5	66.2	69.3	69.1	...	...
Public expend. on housing per 100 inhabitant . . . . .	...	...	18.4	14.6	28.2	43.5	47.5	53.1	47.0	46.5	...	...
Unemployment rate	130.1	142.0	194.4	206.0	187.2	197.4	149.4	122.3	104.2	103.4	112.6	151.5
Dependency rate	81.1	80.9	81.4	94.8	96.8	98.7	100.9	95.7	93.5	91.5	90.0	89.2

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU
a) LEVELS

13-Julio-2009 12:16:13

	1970	1975	1980	1985	1990	1995	2000	2004	2005	2006	2007	2008
3. SPAIN/EU (EU=100)												
I. GDP per capita and components												
GDP per capita (current prices in PPPs)	91.0	91.7	97.3	101.0	102.0	104.0	105.4	103.9
GDP per capita (constant prices in PPPs)	94.3	96.9	101.2	101.7	102.0	101.4	100.6	99.5
Population aged 15-64/ total population	95.8	99.3	100.0	101.0	101.0	101.9	101.9	101.9
Employment rate	76.8	77.7	90.3	96.9	99.6	100.5	100.3	97.6
Labour productivity	118.4	117.7	108.4	102.8	101.1	99.4	98.8	100.4
II. Total factor productivity and stocks of capital												
Total factor productivity (1995=100)
Total capital stock/ employment
Stock of productive capital/ employment
Stock of private productive capital/employment
Stock of public capital/ population
Stock of residential capital/ population
Stock of technological capital/ GDP	26.3	35.5	41.1	47.3	49.3	51.8	54.6	...
Stock of human capital	90.6	92.6	94.2	94.3	94.3	93.9
Stock of human capital with quality correction	89.8	91.5	92.7	92.3	92.0	...
III. Supplementary indicators												
R&D expenditure/ GDP	45.7	47.7	52.3	61.2	64.5	68.0	72.7	...
Public R&D expenditure/ GDP	33.9	64.1	67.0	76.7	81.4	83.3	85.7	...
Private R&D expenditure/ GDP	35.9	37.0	43.8	53.1	55.3	60.2	64.1	...
Patent applications in the EPO/ population	15.1	18.5	25.3	27.5	20.6	23.0	...
Venture-capital investments/ GDP	61.8	154.6	71.6	76.8	106.6	...
Gross fixed capital formation/ GDP	126.0	118.3	123.6	133.6	135.4	135.2	133.0	127.6
Private productive GFCF/ GDP
Public GFCF/ GDP	178.4	146.3	132.3	138.1	151.1	143.9	145.7	137.3
Residential GFCF/ GDP
GFCF in non-residential construction/ GDP
Public expend.on education per 100 inh.aged 16-64	82.0	83.1	84.0	85.0	87.3	...	...
Life-long learning	129.0	112.9	107.1	107.2	109.5	108.3	...
Higher studies	143.1	139.5	139.8	134.7	131.2	126.4
Total social expenditure per 100 inhabitant	75.7	76.6	79.8	82.4	82.4	...	...
Health expenditure per 100 inhabitant	81.6	83.1	88.3	88.9	90.2	...	...
Social benefits expend. per 100 inhabitant	75.7	76.0	78.3	81.9	81.5	...	...
Public expend. on housing per 100 inhabitant	30.6	36.2	39.7	37.7	36.7	...	...
Unemployment rate	210.3	146.8	119.4	102.5	103.4	116.0	162.4
Dependency rate	84.6	84.1	84.1	98.3	100.6	102.8	105.5	100.4	98.2	96.2	94.7	93.8

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU
b) ANNUAL AVERAGE RATES OF CHANGE

13-Julio-2009 12:16:18

	1970-1974	1975-1979	1980-1984	1985-1989	1990-1994	1995-1999	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
1. SPAIN											
I. GDP per capita and components											
GDP per capita (current prices in PPPs)	...	...	...	...	...	...	...	...	...	...	...
GDP per capita (constant prices in PPPs)	4.4	0.6	0.5	3.5	0.8	2.8	1.6	1.9	2.3	1.8	-0.4
Population aged 15-64/ total population (a)	-0.0	0.1	0.3	0.0	0.5	0.0	0.0	0.1	0.0	0.0	-0.1
Employment rate (a)	-0.0	-1.1	-0.9	1.0	-0.6	1.4	1.1	2.4	1.5	0.8	-1.3
Labour productivity	4.5	2.6	2.1	0.9	1.7	0.2	-0.3	-0.5	-0.0	0.6	1.6
II. Total factor productivity and stocks of capital											
Total factor productivity (1995=100)	1.2	0.1	0.7	0.3	-0.1	0.1	-0.5	-0.6	-0.4	-0.2	-0.2
Total capital stock/ employment	4.1	4.5	3.1	-0.0	3.5	-0.0	0.9	0.5	0.9	1.8	4.5
Stock of productive capital/ employment	8.4	6.3	3.7	1.3	4.6	0.4	0.7	0.5	1.0	2.0	4.8
Stock of private productive capital/employment	9.6	6.6	3.1	0.6	3.7	0.5	0.8	0.6	1.1	2.1	4.8
Stock of public capital/ population	4.6	3.1	4.0	6.3	5.9	2.7	2.4	2.7	3.1	3.1	2.8
Stock of residential capital/ population	2.0	1.3	1.0	1.5	1.6	2.1	3.0	3.0	3.2	2.8	2.0
Stock of technological capital/ GDP	...	...	-0.1	2.3	4.8	0.6	3.5	3.6	4.1	4.6	...
Stock of human capital	...	...	...	...	...	1.4	1.6	2.7	0.6	0.6	0.3
Stock of human capital with quality correction	...	...	...	...	...	1.5	1.3	2.2	0.1	0.4	...
III. Supplementary indicators											
R&D expenditure/ GDP	...	...	...	6.6	-0.2	1.7	1.0	5.7	7.1	5.8	...
Public R&D expenditure/ GDP	...	...	...	5.9	4.8	0.5	-	8.3	1.9	3.8	...
Private R&D expenditure/ GDP	...	...	...	7.2	-4.2	3.4	1.8	3.4	11.7	6.0	...
Patent applications in the EPO/ population	...	...	13.2	14.6	9.1	13.2	26.8	3.8	-13.9	14.4	...
Venture-capital investments/ GDP	...	...	...	...	...	26.9	25.2	-42.9	43.2	-4.8	...
Gross fixed capital formation/ GDP	0.6	-3.2	-2.3	5.6	-2.9	2.6	1.7	3.3	3.1	1.6	-4.1
Private productive GFCF/ GDP	2.0	-2.1	-4.4	7.6	-3.3	3.0	3.3	3.6	3.6	2.5	-0.3
Public GFCF/ GDP	-0.4	-6.1	9.6	6.9	-3.1	-1.8	-5.3	5.0	4.6	4.1	-1.3
Residential GFCF/ GDP	-1.1	-4.5	-2.1	1.3	-2.1	4.3	2.2	2.2	1.7	-0.7	-11.4
GFCF in non-residential construction/ GDP	0.5	-2.1	-2.0	7.5	-1.6	-2.2	1.4	2.4	1.6	-0.1	1.0
Public expend.on education per 100 inh.aged 16-64	...	...	...	5.6	1.6	1.7	1.1	1.9	3.7	...	...
Life-long learning	...	...	...	...	...	3.1	-	-	-1.0	-	-
Higher studies	...	...	...	...	...	4.7	4.5	4.9	-0.9	0.5	0.0
Total social expenditure per 100 inhabitant	...	...	2.0	3.7	3.1	1.2	2.4	4.5	1.7	...	...
Health expenditure per 100 inhabitant	...	...	-0.3	5.6	2.9	2.0	3.6	2.6	4.3	...	...
Social benefits expend. per 100 inhabitant	...	...	3.0	2.9	3.2	0.9	1.9	5.4	0.5	...	...
Public expend. on housing per 100 inhabitant	...	...	0.5	19.5	0.5	3.0	1.9	2.6	2.6	...	...
Unemployment rate (a)	0.1	0.9	1.0	-0.9	1.6	-1.4	-0.2	-1.9	-0.7	-0.2	3.0
Dependency rate (a)	0.2	0.3	0.2	0.3	0.3	0.4	-0.1	-0.1	-0.2	-0.1	-0.1

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.

(a) Change calculated as the difference in percentage points.

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU
b) ANNUAL AVERAGE RATES OF CHANGE

13-Julio-2009 12:16:22

	1970-1974	1975-1979	1980-1984	1985-1989	1990-1994	1995-1999	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
2. DIFFERENCE BETWEEN SPANISH AND EURO AREA RATES											
I. GDP per capita and components											
GDP per capita (current prices in PPPs)	...	...	...	...	...	...	...	...	...	...	...
GDP per capita (constant prices in PPPs)	1.4	-2.0	-0.2	1.1	-0.0	1.0	0.1	0.8	-0.1	-0.3	-0.6
Population aged 15-64/ total population (a)	-0.0	-0.1	-0.1	0.0	0.5	0.0	0.2	0.1	0.1	0.1	-0.0
Employment rate (a)	0.0	-0.9	-0.3	0.6	-0.3	0.9	1.0	1.5	0.5	-0.1	-1.7
Labour productivity	1.4	-0.0	0.9	-0.7	0.2	-0.7	-1.6	-1.2	-1.3	-0.3	1.7
II. Total factor productivity and stocks of capital											
Total factor productivity (1995=100)	0.4	-1.1	0.5	-0.7	-0.6	-0.5	-1.4	-0.9	-1.3	-0.5	0.6
Total capital stock/ employment	0.8	2.2	0.9	-0.8	1.3	-0.7	-0.3	-0.5	0.3	1.3	3.0
Stock of productive capital/ employment	3.0	3.0	1.2	0.1	3.1	-0.5	-0.7	-0.8	0.0	1.0	2.8
Stock of private productive capital/employment	2.5	2.7	0.6	-0.8	1.8	-0.6	-0.6	-0.8	-0.1	0.8	2.7
Stock of public capital/ population	1.9	0.9	2.2	4.6	6.0	1.4	1.0	1.2	1.6	1.4	0.9
Stock of residential capital/ population	0.1	-0.3	-0.4	0.3	-0.5	0.7	1.8	1.8	1.7	1.4	0.7
Stock of technological capital/ GDP	...	...	1.0	3.3	4.3	1.0	3.3	3.1	4.3	4.5	...
Stock of human capital	...	...	...	...	...	0.8	0.5	1.8	0.3	-0.0	-0.4
Stock of human capital with quality correction	...	...	...	...	...	0.9	0.2	1.3	-0.3	-0.3	...
III. Supplementary indicators											
R&D expenditure/ GDP	...	...	...	5.4	1.1	0.7	1.4	5.9	5.1	5.4	...
Public R&D expenditure/ GDP	...	...	...	5.1	15.7	0.8	1.1	6.1	2.5	3.0	...
Private R&D expenditure/ GDP	...	...	...	5.8	1.0	1.8	1.8	4.1	9.0	5.2	...
Patent applications in the EPO/ population	...	...	5.0	8.6	7.7	3.9	21.2	7.8	-30.3	12.6	...
Venture-capital investments/ GDP	...	...	...	...	...	-0.8	23.9	-41.5	30.8	9.5	...
Gross fixed capital formation/ GDP	1.7	-2.2	0.1	3.6	-1.8	1.1	1.6	1.9	0.5	-0.1	-3.3
Private productive GFCF/ GDP	2.7	-1.8	-1.8	4.5	-0.9	0.7	2.3	1.8	0.5	-0.6	-0.3
Public GFCF/ GDP	1.5	-2.7	11.2	6.2	-2.1	-1.8	-2.2	4.1	5.2	1.7	-4.6
Residential GFCF/ GDP	0.1	-3.2	0.2	0.7	-2.5	3.6	2.3	1.2	-0.9	0.7	-7.0
GFCF in non-residential construction/ GDP	2.0	0.2	0.6	5.4	0.1	-1.6	3.5	2.5	2.1	-1.5	-1.0
Public expend.on education per 100 inh.aged 16-64	...	...	...	3.4	0.4	0.5	1.1	2.3	3.6	...	...
Life-long learning	...	...	...	...	...	-2.0	-13.8	-10.8	-2.2	-1.2	-1.2
Higher studies	...	...	...	...	...	2.2	-1.5	0.5	-2.8	-2.2	-2.8
Total social expenditure per 100 inhabitant	...	...	-0.8	1.4	1.5	-0.2	1.1	3.4	0.3	...	...
Health expenditure per 100 inhabitant	...	...	-1.4	3.0	2.3	0.7	1.8	0.9	1.9	...	...
Social benefits expend. per 100 inhabitant	...	...	-0.5	0.8	1.3	-0.5	0.9	4.8	-0.4	...	...
Public expend. on housing per 100 inhabitant	...	...	-9.6	14.3	-5.2	1.1	-8.4	-13.4	-1.1	...	...
Unemployment rate (a)	0.1	0.5	0.6	-0.7	0.9	-1.2	-0.4	-1.7	-0.1	0.6	2.9
Dependency rate (a)	-0.1	0.1	0.5	0.0	0.1	0.1	-0.4	-0.6	-0.6	-0.4	-0.3

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.

(a) Change calculated as the difference in percentage points.

1.4 STRUCTURAL INDICATORS OF THE SPANISH ECONOMY AND OF THE EU
b) ANNUAL AVERAGE RATES OF CHANGE

13-Julio-2009 12:16:26

	1970-1974	1975-1979	1980-1984	1985-1989	1990-1994	1995-1999	2003-2004	2004-2005	2005-2006	2006-2007	2007-2007
3. DIFFERENCE BETWEEN SPANISH AND EU RATES											
I. GDP per capita and components											
GDP per capita (current prices in PPPs)
GDP per capita (constant prices in PPPs)	0.2	0.8	-0.6	0.2	-0.6	-0.8	-1.1
Population aged 15-64/ total population (a)	0.4	0.1	0.1	0.0	0.6	0.0	-0.0
Employment rate (a)	0.1	1.1	1.0	1.7	0.6	-0.1	-1.8
Labour productivity	-0.1	-1.2	-2.3	-1.6	-1.7	-0.6	1.6
II. Total factor productivity and stocks of capital											
Total factor productivity (1995=100)
Total capital stock/ employment
Stock of productive capital/ employment
Stock of private productive capital/employment
Stock of public capital/ population
Stock of residential capital/ population
Stock of technological capital/ GDP	5.6	2.3	4.5	4.0	5.2	5.3	...
Stock of human capital	0.6	1.8	0.1	-0.0	-0.4
Stock of human capital with quality correction	0.3	1.3	-0.4	-0.4	...
III. Supplementary indicators											
R&D expenditure/ GDP	1.0	1.0	2.2	5.4	5.4	6.8	...
Public R&D expenditure/ GDP	13.4	0.9	1.2	6.2	2.4	2.8	...
Private R&D expenditure/ GDP	0.2	2.1	2.7	4.1	9.2	6.4	...
Patent applications in the EPO/ population	4.0	21.6	8.0	-28.6	11.7	...
Venture-capital investments/ GDP	25.9	-66.3	9.8	26.6	...
Gross fixed capital formation/ GDP	-1.8	0.7	1.1	1.4	-0.1	-1.7	-4.0
Private productive GFCF/ GDP
Public GFCF/ GDP	-3.9	-0.7	-4.2	9.1	-5.3	1.3	-6.1
Residential GFCF/ GDP
GFCF in non-residential construction/ GDP
Public expend.on education per 100 inh.aged 16-64	0.3	0.5	1.3	2.7	...	...
Life-long learning	-9.4	-5.4	0.1	2.1	-1.1
Higher studies	-1.6	0.3	-3.8	-2.7	-3.8
Total social expenditure per 100 inhabitant	-0.6	0.4	3.3	0.1	...	...
Health expenditure per 100 inhabitant	0.0	0.9	0.6	1.5	...	...
Social benefits expend. per 100 inhabitant	-0.9	0.4	4.6	-0.4	...	...
Public expend. on housing per 100 inhabitant	2.5	-2.6	-5.5	-3.0	...	...
Unemployment rate (a)	-1.2	-0.4	-1.6	0.0	0.9	3.2
Dependency rate (a)	-0.1	0.1	0.5	0.1	0.1	0.1	-0.4	-0.5	-0.5	-0.4	-0.2

Sources: Eurostat, Ameco (Annual Macro Economic Data Base from the European Commission), OECD and the Banco de España.
(a) Change calculated as the difference in percentage points.