

REAL VALUE ADDED BY ACTIVITY

GDP growth has not been evenly spread across economic activities. Some economic activities have grown faster than others and some have declined in importance. A convenient way to show how the patterns of economic growth have changed is to distinguish between the various sectors of the economy, such as agriculture, industry and services.

Definition

Gross value added is defined as output minus intermediate consumption. It also equals the sum of employee compensation, net operating surplus, net mixed income, depreciation of capital assets and other taxes less other subsidies on production. The growth rates shown here refer to volume estimates of gross value added.

Agriculture consists of agriculture; hunting and forestry; and fishing. Industry consists of mining and quarrying; manufacturing; production and distribution of electricity, gas and water. Other services consist of education, health and other personal services, public administration; and defence. The graphs show annual growth rates or real value-added in the relevant sector in 2000 and 2009.

Overview

The table shows how the various sectors of the economy fared in 2010, as the recent crisis continued to have an impact on production and demand. Hardest hit in 2010 were the agriculture and construction sectors, however, all sectors recorded growth rates below those recorded in 2000.

In the construction sector for 2010, falls in the growth rate greater than 10% were recorded in Estonia, the Netherlands, Slovenia, the United States, the Russian Federation, Ireland and Hungary (with these last two countries recording falls of more than 30%). The construction sector for 2010 in China (19%) and Turkey (17%) appear unaffected by the ongoing crisis.

The picture was more mixed for the industry sector in 2010 with the Russian Federation, France, Canada, Greece and Japan all seeing falls in excess of 10%, however, most of the remaining OECD countries and emerging economies saw some bounce back from the previous years in the growth rate for the industry sector. The OECD total for 2010 was however still below that recorded in 2000.

The wholesale and retail trade, hotels, repairs and transport sector recorded 4% growth for the OECD total in 2010, however, this rate hides some large differences between countries, with for example 10 OECD countries recording negative growth during this period.

Other services activities, which includes government, health and education output continued to record steady growth with the OECD total for 2010 being equal to the 2% recorded in 2000. Of the major seven countries only Germany recorded higher growth in this sector in 2010 compared to 2000; but only very marginally. In the same sense, while the remaining major seven countries saw less growth in this sector in 2010 compared with 2000, the differences could all be considered minor. The picture for agricultural activities was mixed, with some countries seeing significant growth (e.g. Denmark with over 15%) and some seeing significant falls (e.g. Hungary with over 15%).

Comparability

All OECD countries follow the 1993 *System of National Accounts* (SNA), except Australia which follows the 2008 SNA. This assures good comparability between countries as regards definitions and coverage. However part of the decline of industry and of the rise of service activities reflects the outsourcing of service activities that were previously carried out internally within industrial enterprises; because of this, the trends shown here overstate real changes in these activities. For example, if cleaning and security services were earlier provided by employees of a manufacturing enterprise, their salaries would have formed part of value added by industry; if these services are now purchased from specialised producers, the salaries of these employees will form part of the value added of the service sector.

Data for Australia (which are compiled according to 2008 SNA) and New Zealand refer to fiscal years.

Sources

- OECD (2011), *National Accounts of OECD Countries*, OECD Publishing.

Further information

Analytical publications

- OECD (2011), *OECD Economic Outlook*, OECD Publishing.

Statistical publications

- Maddison (2003), *The World Economy: Historical Perspectives*, Development Centre Studies, OECD Publishing.
- OECD (2011), *National Accounts at a Glance*, OECD Publishing.
- OECD (2009), *Quarterly National Accounts*, OECD Publishing.

Methodological publications

- OECD (2000), *System of National Accounts, 1993 – Glossary*, OECD Publishing.
- United Nations, OECD, International Monetary Fund and Eurostat (eds.) (2010), *System of National Accounts 2008*, United Nations, Geneva.

Online databases

- STAN: OECD Structural Analysis Statistics.

Websites

- OECD National Accounts, www.oecd.org/std/national-accounts.
- The World Economy (supplementary material), www.theworldeconomy.org.

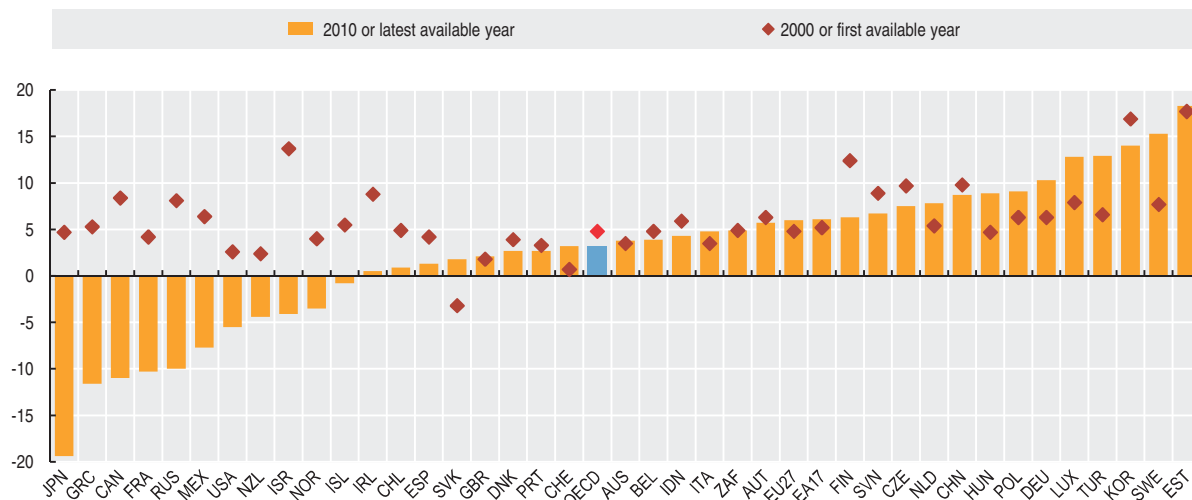
Real value added by activity

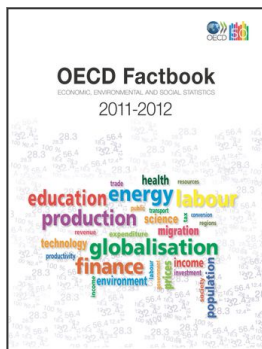
Annual growth in percentage

	Agriculture, hunting and forestry; fishing		Industry, including energy		Construction		Wholesale and retail trade, repairs; hotels and restaurants; transport		Financial intermediation; real estate, renting and business activities		Other services activities	
	2000	2010 or latest available year	2000	2010 or latest available year	2000	2010 or latest available year	2000	2010 or latest available year	2000	2010 or latest available year	2000	2010 or latest available year
Australia	3.8	-1.2	3.5	3.8	-14.4	0.5	2.3	1.8	5.2	2.9	6.4	1.7
Austria	-5.4	0.1	6.3	5.7	0.6	-6.4	2.9	1.3	7.5	3.5	-0.2	1.6
Belgium	4.2	-0.7	4.8	3.9	5.8	0.5	0.4	2.6	4.6	1.3	3.4	1.7
Canada	-1.8	-9.5	8.4	-11.0	5.2	-6.6	6.0	-3.5	5.2	0.9	2.6	2.0
Chile	6.6	-2.5	4.9	0.9	-0.7	3.6	6.0	11.2	4.0	5.7	3.0	2.5
Czech Republic	4.1	-5.4	9.7	7.5	-4.1	-1.4	0.9	2.3	2.9	4.7	0.9	-0.9
Denmark	8.3	15.5	3.9	2.7	1.0	-9.1	7.1	5.7	6.4	0.9	1.3	1.3
Estonia	16.2	8.6	17.7	18.3	18.3	-10.1	7.3	0.7	9.8	2.6	2.0	-1.4
Finland	8.1	6.0	12.4	6.3	0.4	4.9	4.8	5.4	3.9	0.4	2.1	0.2
France	-1.4	3.4	4.2	-10.3	5.0	-4.5	4.4	-3.3	5.7	-1.6	0.8	0.9
Germany	-0.4	-0.4	6.3	10.3	-3.3	1.5	4.6	3.3	3.7	1.9	2.0	1.9
Greece	-3.7	12.3	5.3	-11.6	5.7	-3.2	7.6	-6.4	5.1	-2.4	1.4	-5.0
Hungary	-3.1	-15.4	4.7	8.9	17.2	-8.3	-0.5	0.4	8.4	0.1	4.2	-0.3
Iceland	-1.8	2.8	5.5	-0.8	13.8	-35.2	8.8	-7.3	9.6	-11.6	2.5	-1.5
Ireland	-0.5	8.4	8.8	0.5	5.1	-31.3	10.0	-8.9	12.0	-2.5	7.4	-1.7
Israel	6.6	9.5	13.7	-4.1	-1.3	-0.9	6.8	-2.7	17.0	2.3	1.4	2.9
Italy	-2.4	1.0	3.5	4.8	4.7	-3.4	6.0	2.7	4.7	0.6	0.8	-0.1
Japan	2.1	-10.9	4.7	-19.4	-3.5	-0.6	-0.9	-11.3	4.1	-3.0	2.1	-0.2
Korea	1.1	-4.3	16.9	14.0	-4.4	-0.1	13.1	6.7	4.2	1.3	2.0	2.7
Luxembourg	-13.0	8.8	7.9	12.8	1.9	3.0	8.1	8.7	11.0	0.5	0.8	3.0
Mexico	0.4	-0.2	6.4	-7.7	4.2	-6.5	11.1	-9.7	5.5	-3.4	2.9	1.8
Netherlands	2.1	1.1	5.4	7.8	3.5	-10.7	7.0	4.5	2.5	-0.6	1.9	2.2
New Zealand	2.7	0.1	2.4	-4.4	-6.5	-7.9	5.0	-2.3	2.2	3.5	3.3	1.7
Norway	-2.7	11.8	4.0	-3.5	-1.2	0.0	3.7	1.8	6.6	1.9	1.0	2.3
Poland	-4.1	-1.4	6.3	9.1	-0.4	3.8	4.5	4.0	5.4	-2.2	3.2	1.1
Portugal	-4.6	-1.6	3.3	2.7	5.9	-4.2	6.4	2.0	1.9	1.6	3.8	0.9
Slovak Republic	2.0	-16.0	-3.2	1.8	25.8	-0.5	-2.6	5.7	-2.4	9.6	6.4	8.6
Slovenia	1.3	-1.7	8.9	6.7	-1.2	-14.4	4.3	2.7	5.1	0.8	2.3	1.8
Spain	7.3	-1.3	4.2	1.3	5.9	-6.3	3.7	1.2	7.9	-1.2	4.3	1.3
Sweden	2.7	-0.8	7.7	15.3	1.4	8.9	5.9	7.8	5.8	2.8	1.9	0.8
Switzerland	7.8	-0.5	0.7	3.2	-0.4	4.1	4.4	2.2	6.5	4.9	2.3	0.2
Turkey	7.1	1.6	6.6	12.9	4.9	17.1	9.8	11.0	4.2	6.0	1.6	0.8
United Kingdom	-0.8	-3.5	1.8	2.1	0.7	7.1	5.1	1.3	6.7	1.2	2.1	0.8
United States	12.8	6.5	2.6	-5.5	3.3	-15.8	6.3	-2.9	6.1	-1.2	1.2	-0.4
Euro area	0.2	0.2	5.2	6.1	2.3	-4.3	4.9	1.9	4.8	1.0	1.8	1.3
EU27 total	-0.3	-0.1	4.8	6.0	1.9	-2.7	4.9	2.0	5.2	0.9	1.9	1.2
OECD total	3.6	-1.9	4.8	3.2	1.1	-0.1	5.2	3.8	5.5	3.2	1.8	1.7
China	2.4	4.2	9.8	8.7	5.7	18.6	9.4	12.1	6.7	14.4	11.0	6.4
Indonesia	1.9	2.9	5.9	4.3	5.6	7	6.6	10.3	4.6	5.7	2.3	6.0
Russian Federation	-1.5	0.2	8.1	-10.0	12.7	-17.2	11.0	-8.3	8.0	-1.3	0.1	-1.6
South Africa	4.7	0.9	4.9	4.9	5.6	1.5	8.1	2.5	3.2	1.9	0.6	2.3

 StatLink  <http://dx.doi.org/10.1787/888932503626>
Real value added in industry, including energy

Annual growth in percentage


 StatLink  <http://dx.doi.org/10.1787/888932503626>



From:
OECD Factbook 2011-2012
Economic, Environmental and Social Statistics

Access the complete publication at:
<https://doi.org/10.1787/factbook-2011-en>

Please cite this chapter as:

OECD (2011), "Real value added by activity", in *OECD Factbook 2011-2012: Economic, Environmental and Social Statistics*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/factbook-2011-29-en>

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