

Brussels, 28 October 2011

## Did you know...? Facts and figures about the European Union and the G20

*Please also consult the online flip book with tables and graphs at:*  
[http://ec.europa.eu/commission\\_2010-2014/president/g20/index\\_en.htm](http://ec.europa.eu/commission_2010-2014/president/g20/index_en.htm)

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### EU participation in the G20

#### Did you know that ...

... the European Union is a full member of the G20 and is represented at leaders' level by the President of the European Commission, José Manuel Barroso, and the President of the European Council, Herman Van Rompuy.

... France is the current holder of the G20 presidency and that President Sarkozy will chair the G20 summit in Cannes on 3-4 November 2011.

... Mexico will hold the G20 presidency in 2012.

### Demography

#### Did you know that...

... the EU with its half a billion of inhabitants accounts for 7% of the world population.

... EU27 with its 502.4 millions citizens is the third largest member of the G20 in terms of population.

... Europeans live among the longest in the world.

... infant mortality in EU27 is the third lowest among the G20.

... European lives 12 years longer (79.8 years) than the average citizen in the world (67.9 years).

## **Economy**

### **Did you know that...**

... the EU accounts for 25.8% of the world's GDP.

... GDP per capita (in €) in the EU27 is 24 400€ and in euro-area 27 700€, which places Europe among the five most performing economies.

...the euro area's GDP is with 9 176 billion euro more than twice as high as the GDP of China with its 4 434 billion euro (2010).

... EU GDP grew by nearly 35% over 1995-2008 and reduced by approximately 2.5% over 2008-2010. Over the last 15 years, this represents an average annual growth of 1.8% (US=2.5%).

... the EU has only experienced a small trade deficit over the last decade as a result mainly of its imports of energy and raw materials.

... the EU is dependent on raw materials. The share of imports of raw materials, notably energy, has been continuously rising and now represents more than a third of total EU imports.

... the European Union has "lost" about € 2 000 billion between 2007-2010 due to the crisis, equivalent to the GDP of France or 11% of Europe's cumulative debt.

... EU GDP grew strongly early in 2011, but has slowed substantially since then. Growth in the second half of 2011 is expected to be slow, stalling by the end of the year.

... real GDP growth is very uneven across the EU, reaching levels of more than 3% in countries like Sweden, Poland, Lithuania, Latvia etc. and negative growth in Greece.

... the EU's productivity (per hours worked) is almost 30% lower than in the US in 2010.

... compared to the US and Japan, the EU is particularly lagging in terms of private R&D spending.

... G20 members have taken no less than 424 restrictive measures to open trade since October 2008. In the past 12 months alone, 131 new restrictions have been introduced while only 40 have been removed.

### **More information:**

IP/11/1208 of 19 October 2011: [EU report highlights concerns over rise in protectionism across G20](#)

### **Sources of growth**

#### **Did you know that...**

... the internal market has helped the EU to grow: 2.1% extra GDP over 1992-2006; €500 per head; 2.75 million jobs.

... almost 70% of EU exports go to other EU Member States. More than 60% of the EU's FDI is invested inside the EU.

... thanks to the euro, intra-euro area trade rose by 5-15%, and intra-euro area investment flows by 15-35%.

... the EU is the largest exporter and the largest importer of goods among the G20. The EU benefits from being one of the most open economies in the world.

... by 2015, 90% of future economic growth will be generated outside of Europe.

... EU trade with the rest of the world doubled between 1999 and 2010.

... in 2010, roughly ¼ of EU growth came from international trade.

... the recently concluded EU-South Korea Free Trade Agreement offers new export opportunities worth nearly €20 billion for the EU.

... EU inward investment from the rest of the world is playing an increasingly important role in GDP growth.

... Europe is a world leader in environmental technologies. This global market is forecast to triple by 2030.

## **Financial regulation**

### **Did you know that...**

... the EU is delivering swiftly on its commitment to global efforts for financial regulation.

... the EU was the first G20 jurisdiction to begin the legislative process to implement the new Basel III capital requirements (draft EU law tabled by the Commission in July 2011, covering all 8.300 banks in the EU: CRD IV).

... the EU has completely overhauled and strengthened its financial supervision. The new European System of Financial Supervision is operational since 1 January 2011.

... the European Commission has tabled over 30 pieces of legislation since 2008 to strengthen financial regulation; many of them have been turned into European law already.

... the EU is well on the way to adopting legislation on OTC derivatives. The Commission has presented in October a package of draft laws to further strengthen the regulation on investment firms and securities, commodity and derivatives trading.

... the European Commission will propose the remaining EU laws needed to meet its G20 commitments by end of 2011 (on credit rating agencies and orderly resolution of failing banks).

## **Debt crisis and economic governance**

### **Did you know that...**

... in 2010 the EU27 had a lower deficit (-6.4% of GDP) than the US (-8.4% of GDP) and Japan (-8.1% of GDP).

... in 2010 the EU27 had a lower government debt (80% of GDP) than Canada (84% of GDP), the United States (94.4% of GDP) and Japan (220% of GDP).

... in 2010 inflation in the EU27 (2.1%) and euro-area (1.6%) was among the lowest in the world.

... the European Union, in 2011, overhauled and dramatically strengthened its mechanisms for coordinating economic and budgetary policies.

... the EU adopted in October a package of six EU laws for much closer surveillance of public finances and macro-economic imbalances, with improved prevention and enforcement including timely and more effective sanctions.

... the 17 Member States of the euro area completed the ratification process of the reinforced financial backstop EFSF in less than three months, on 14 October 2011.

## **Financial Transaction Tax**

### **Did you know that...**

... between January 2007 and August 2011 public aid and guarantees to the financial sector amounted to €4.6 trillion over the period, i.e. 37% of EU GDP, or 6% of the total assets of the sector.

... EU banks have raised as much additional capital as they have "written down" (lost in asset values) since the crisis started.

... in October the European Commission proposed a law for a Financial Transaction Tax for all 27 Member States. And that it is pressing for a G20 agreement on a global Financial Transaction Tax.

... a Financial Transaction Tax could generate revenues of €55 billion per year in Europe alone.

... 10 EU Member States already apply a kind of financial transaction tax, including France and the United Kingdom.

### **More information:**

IP/11/1085 of 28 September 2011: [Financial Transaction Tax: Making the financial sector pay its fair share](#)

MEMO/11/640 of 28 September 2011: [Common Rules for a Financial Transaction Tax – Frequently Asked Questions](#)

## **Climate action and energy**

### **Did you know that...**

... energy consumption per capita in 2008 in the EU (3 616 kgoe) was lower than energy consumption per capita in Canada (7 539 kgoe), United States (7 075 kgoe), Saudi Arabia (6 176kgoe) and Australia (5 975 kgoe).

... energy consumption per capita in the EU is the lowest among the industrialised countries of the G20.

... European carbon dioxide emissions (8.2 tonnes per capita) are less than half of the emissions per capita of the US (19.3 tonnes per capita), Australia (17.7 tonnes per capita) and Canada (16.9 tonnes per capita).

## **Digital / social**

### **Did you know that...**

... there are almost twice as many mobile phone subscriptions in the EU than on average in the world and significantly more than in the US and Japan.

... on average in the world, in 2010 there were 30 internet users per 100 inhabitants in 2010, compared with 65 users in the EU.

## **Agriculture**

### **Did you know that...**

... the EU's Common Agriculture Policy has become much more development-friendly over the past 20 years. The days of 'wine lakes' and 'butter mountains' are long gone.

... developing countries have excellent market access to the EU with low or zero tariffs and market distortions are significantly reduced.

... around 70 % of the EU's agricultural imports originate from developing countries.

... export subsidies have been reduced drastically: 15 years ago, we spent €10 billion a year on export subsidies. In 2009, we spent no more than €350 million. In the context of the WTO negotiations, the EU has offered to eliminate all export subsidies by 2013.

## **Development**

### **Did you know that...**

... trade exchanges between the EU and Africa have doubled during the last decade (2000-2009) and the EU remains the main trade partner for Africa with a share above 40%.

... the EU and Member States remain the world's largest Aid for Trade donor. With 41% Africa accounted for the largest share in Aid for Trade.

... the EU Commission proposed an EU law in support of the Extractive Industries Transparency Initiative (EITI) on 25 October, which requires the disclosure of payments to governments on a country and project basis by listed and large non-listed companies in the extractive (oil, gas and mining) and forestry sectors.

## Annex tables

	GDP at current prices (billion euro), 2010	% of world GDP, 2010	GDP per capita in euro, 2010	Exports (billion euro)		Imports (billion euro)	
				1999	2010	1999	2010
<b>EU27</b>	<b>12 257</b>	<b>25.8</b>	<b>24 400</b>	<b>683</b>	<b>1 348</b>	<b>743</b>	<b>1 502</b>
<b>Euro area</b>	9 176	19.3	27 700	814	1 539	789	1 549
<b>Argentina</b>	278	0.6	6 882	22	51	24	43
<b>Australia*</b>	698	1.5	31 780	51	156	61	142
<b>Brazil</b>	1 575	3.3	8 079	45	149	49	136
<b>Canada</b>	1 187	2.5	34 810	224	291	202	295
<b>China</b>	4 434	9.3	3 313	183	1 190	155	1 052
<b>India**</b>	1 304	2.7	1 114	35	127	47	191
<b>Indonesia</b>	533	1.1	2 222	46	119	23	102
<b>Japan</b>	4 147	8.7	32 539	392	581	291	522
<b>South Korea**</b>	765	1.6	15 657	135	261	112	232
<b>Mexico</b>	784	1.6	6 914	128	225	133	227
<b>Russia**</b>	1 116	2.3	7 875	68	302	28	188
<b>Saudi Arabia</b>	328	0.7	11 945	48	138	26	69
<b>South Africa</b>	274	0.6	5 488	:	54	:	60
<b>Turkey</b>	555	1.2	7 623	25	86	38	140
<b>United States</b>	11 000	23.1	35 592	650	963	994	1 483
<b>World</b>	<b>47 555</b>	100.0	6 952	:	:	:	:

Sources: Eurostat, The World Bank, United Nations Statistics Division

\* 2009 data for GDP and GDP per capita, \*\* 2009 data for trade, : Data not available

	Inflation (% change on previous year)		Government surplus/deficit, % of GDP,		Government debt, % of GDP, 2010	
	2009	2010	2009	2010	2009	2010
<b>EU27</b>	<b>1.0</b>	<b>2.1</b>	<b>-6.8</b>	<b>-6.4</b>	<b>74.4</b>	<b>80.0</b>
<b>Euro area</b>	0.3	1.6	-6.3	-6.0	79.3	85.1
<b>Argentina</b>	6.3	10.5	:	:	58.7	49.1
<b>Australia</b>	1.8	2.8	-4.2	-4.7	16.9	20.5
<b>Brazil</b>	4.9	5.0	2.1	2.4	68.1	66.8
<b>Canada</b>	0.3	1.8	-4.0	-4.9	83.3	84.0
<b>China</b>	-0.7	3.3	:	:	17.7	33.8
<b>India</b>	10.9	12.0	:	:	69.4	64.1
<b>Indonesia</b>	4.6	5.1	:	:	28.6	27.4
<b>Japan</b>	-1.4	-0.7	-9.4	-8.1	216.3	220.0
<b>South Korea</b>	2.8	3.0	:	:	33.8	33.4
<b>Mexico</b>	5.3	4.2	:	:	44.7	42.9
<b>Russia</b>	11.7	6.9	-6.0	-3.2	11.0	11.7
<b>Saudi Arabia</b>	5.1	5.4	-4.5	7.2	15.9	9.9
<b>South Africa</b>	7.1	4.3	:	:	30.9	33.8
<b>Turkey</b>	6.3	8.6	-1.0	0.8	46.1	42.2
<b>United States</b>	-0.4	1.6	-10.9	-8.4	85.2	94.4

: Data not available

Sources: Eurostat, International Monetary Fund

## AGENDA

Proposals adopted by the European Union

Commission proposals being discussed in the Parliament and the Council

Upcoming Commission proposals

\* G20 proposals

REFORMS PROPOSED BY THE EUROPEAN COMMISSION, ADOPTED & IN THE PROCESS OF BEING ADOPTED BY THE EUROPEAN PARLIAMENT AND THE COUNCIL OF MINISTERS			
	BANKS AND INSURANCE UNDERTAKINGS	FINANCIAL MARKETS	CONSUMERS
JULY 2010	DIRECTIVE CRD3: NEW RULES ON REMUNERATION, PRUDENTIAL REQUIREMENTS AND GOVERNANCE OF FINANCIAL INSTITUTIONS *		REVISION OF THE DIRECTIVE ON INSURANCE GUARANTEE SCHEMES * REVISION OF THE DIRECTIVE ON INVESTOR COMPENSATION SCHEMES
SEPTEMBER 2010	INTRODUCTION OF THE EUROPEAN SYSTEMIC RISK BOARD AND THE EUROPEAN SUPERVISORY AUTHORITIES FOR BANKING, SECURITIES AND MARKETS IN FINANCIAL MARKETS *	REGULATION ON OVER-THE-COUNTER DERIVATIVES * REGULATION ON SHORT SELLING AND CERTAIN ASPECTS OF CREDIT DEFAULT SWAPS (CDS) ** REGULATION ON HEDGE FUNDS AND PRIVATE EQUITY *	
OCTOBER 2010		CREDIT RATING AGENCY REFORMS (PART 2) **	
DECEMBER 2010		REVISION OF THE CAPITAL REQUIREMENTS DIRECTIVE FOR BANKS (CRD4) *	SEPA REGULATION (SINGLE EURO PAYMENT AREA) DIRECTIVE ON MORTGAGE CREDIT
MARCH 2011			RECOMMENDATION ON ACCESS TO BANK ACCOUNT
JULY 2011			
PROPOSALS BEFORE END 2011			
	BANKS AND INSURANCE UNDERTAKINGS	FINANCIAL MARKETS	CONSUMERS
OCTOBER 2011		REVISION OF THE MARKETS IN FINANCIAL INSTRUMENTS (MIFID) AND MARKET ABUSE DIRECTIVE	
		REVIEW OF THE ACCOUNTING DIRECTIVES AND THE TRANSPARENCY DIRECTIVE	
		PROPOSAL FOR A FRAMEWORK FOR CRRIS PREVENTION AND MANAGEMENT FOR BANKS *	
		CREDIT RATING AGENCY REFORMS (PART 3) *	
NOVEMBER 2011		REFORM OF THE AUDIT SECTOR	
		PROPOSAL FOR A VENTURE CAPITAL REGIME	
		PROPOSAL FOR CENTRAL SECURITIES DEPOSITORIES	