



# Industry Forecast Eurozone

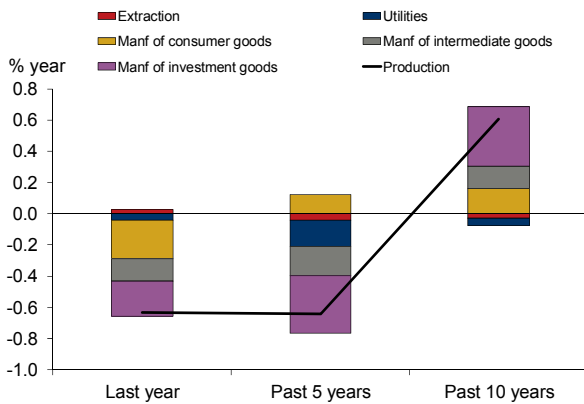
## Overview

- GDP is expected to rise by 0.9% in 2014 and expand by 1.5% in 2015. Over the next 10 years to 2023, GDP is predicted to grow on average by 1.6% a year.
- Manufacturing output growth is forecast to be higher than GDP growth over the next decade. Manufacturing output is expected to increase by 1.6% in 2014 and expand by 2.4% in 2015. Over the next 10 years to 2023, manufacturing output is expected to grow on average by 1.8% a year.
- As a result, the share of manufacturing output in GDP is projected to rise from 16.3% in 2013 to 16.8% by 2018 and fall to 16.7% by 2023. Over the same period, the share of service sector output in GDP is expected to decline from 74.7% in 2013 to 74.3% in 2018 and rise to 74.6% in 2023.
- The three fastest growing sectors in manufacturing over the next decade will be aerospace, telecommunication equipment and electronic components & boards. The slowest growing sectors will be tobacco, leather goods and garments etc.
- The overall value of industrial production in 2013 was €1,605.4 billion at 2010 prices. Within this, the largest sectors are utilities (€197.1 billion), metal products n.e.c (€141.1 billion) and food (€140.7 billion). By 2018 industrial production will total €1,760.7 billion (2010 prices), rising to €1,897.9 billion by 2023. The largest sectors in 2023 will be utilities (€223.4 billion), metal products n.e.c (€173.8 billion) and food (€162.0 billion).
- The share of consumer goods in total manufacturing output was 28.4% in 2013: by 2023 this is predicted to decline to 26.8%. The share of investment goods is expected to increase from 39.5% to 41.2% over the same period, while the share of intermediate goods is forecast to fall from 32.1% to 32.0%.
- Construction output is expected to decrease by 0.1% in 2014 and expand by 1.4% in 2015. Over the 10 years to 2023, construction output is expected to grow on average by 1.4% a year.
- Overall industrial production (manufacturing, extraction and utilities) is forecast to rise by 0.8% in 2014 and expand by 2.3% in 2015. This compares with an increase in world industrial production of 3.2% in 2014 and rise of 3.7% in 2015. Over the 10 years to 2023, industrial production in Eurozone is expected to grow on average by 1.7% a year, compared with a growth rate of 3.4% a year for the world as a whole.
- As a result, the share of Eurozone in world industrial production should fall from 15.0% in 2014 to 14.2% by 2018 and decline to 13.0% by 2023.
- Services are expected to rise by 0.9% in 2014 and expand by 1.1% in 2015. Over the next 10 years to 2023, the service sector is predicted to grow on average by 1.5% a year.

Note: output is measured in value-added terms at 2010 prices in this report, unless otherwise stated.

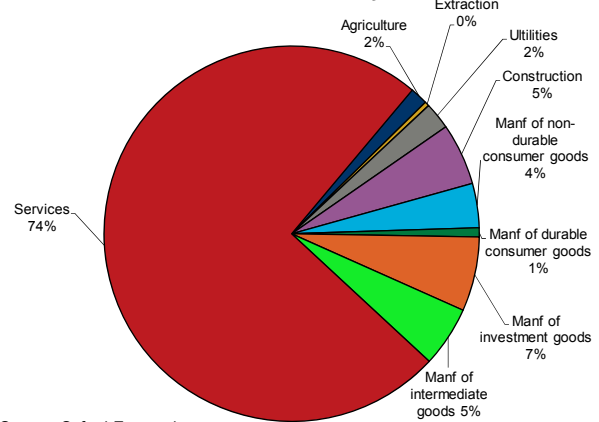


### Eurozone: Contribution to growth



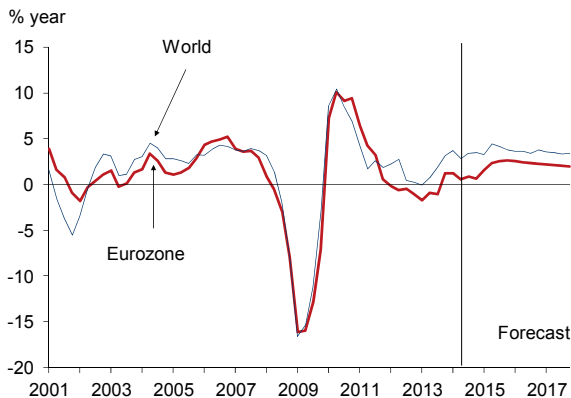
Source: Oxford Economics

### Eurozone: Economy 2013



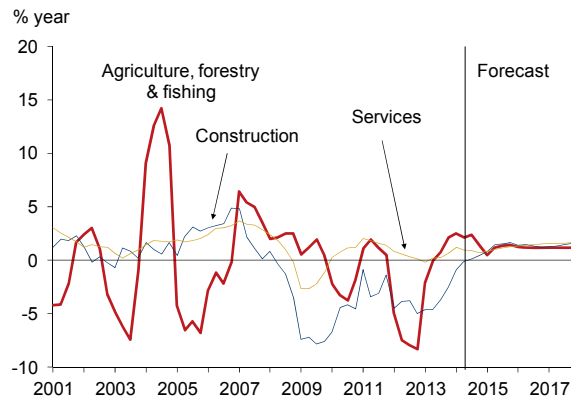
Source: Oxford Economics

### Eurozone: Industrial production



Source: Oxford Economics

### Eurozone: Output



Source: Oxford Economics

## Industry Forecast for Eurozone (Annual percentage changes unless specified)

	2008-12	2013	2014	2015	2016	2017	2018-23
<b>Agriculture</b>	-1.2	0.2	2.1	1.1	1.2	1.2	1.0
<b>Production</b>	-1.1	-0.6	0.8	2.3	2.4	2.1	1.6
<b>Extraction</b>	-2.1	1.3	-14.2	3.1	0.8	0.7	0.5
<b>Manufacturing</b>	-1.0	-0.7	1.6	2.4	2.5	2.1	1.6
<b>Consumer non-durable goods</b>	0.9	-0.8	1.2	1.3	1.2	1.1	1.2
<b>Consumer durable goods</b>	-2.5	-2.2	1.0	1.5	1.6	1.2	1.1
<b>Investment goods</b>	-1.4	-0.7	2.0	2.8	3.2	3.0	1.9
<b>Intermediate goods</b>	-1.4	-0.5	1.3	2.7	2.7	1.9	1.5
<b>Utilities</b>	-1.5	-0.3	-2.0	1.6	1.8	1.7	1.6
<b>Construction</b>	-4.0	-3.9	-0.1	1.4	1.4	1.4	1.6
<b>Services</b>	0.4	0.2	0.9	1.1	1.4	1.6	1.7
<b>Gross value added</b>	-0.2	-0.2	0.9	1.3	1.6	1.7	1.7
<b>GDP</b>	-0.2	-0.4	0.9	1.5	1.7	1.7	1.7

Source: Oxford Economics



## Eurozone - Top 10 Fastest Growing Industries

(Annual percentage changes unless specified, 2010 prices)

	Last year		Next 5 years
<b>Aerospace</b>	7.9	<b>Aerospace</b>	3.9
<b>Other precision equipment</b>	3.3	<b>Electric components &amp; boards</b>	3.2
<b>Pharmaceuticals</b>	2.9	<b>Oth. general purpose machinery</b>	3.1
<b>Other electrical equipment</b>	2.9	<b>Paints, varnishes etc</b>	3.1
<b>Other manufacturing n.e.c.</b>	2.9	<b>Machine tools</b>	3.0
<b>Motor vehicles</b>	2.8	<b>Motor vehicles</b>	2.8
<b>Basic chemicals &amp; fertilisers</b>	2.5	<b>Motors etc except for vehicles</b>	2.8
<b>Man-made fibres</b>	2.5	<b>Telecommunication equipment</b>	2.8
<b>Electric components &amp; boards</b>	2.4	<b>Motors, generators &amp; transformers</b>	2.8
<b>Other chemicals n.e.c.</b>	1.8	<b>Electric fittings</b>	2.7

Source: Oxford Economics

## Eurozone - Top 10 Slowest Growing Industries

(Annual percentage changes unless specified, 2010 prices)

	Last year		Next 5 years
<b>Consumer electronics</b>	-14.3	<b>Tobacco</b>	-5.3
<b>Computers &amp; office equipment</b>	-12.2	<b>Garments etc</b>	-1.6
<b>Ceramic, clay &amp; refractory products</b>	-11.5	<b>Textiles</b>	-1.3
<b>Medical &amp; surgical equipment</b>	-9.7	<b>Leather goods</b>	-1.3
<b>Tobacco</b>	-7.6	<b>Man-made fibres</b>	-1.0
<b>Telecommunication equipment</b>	-6.9	<b>Pesticides &amp; other agrochemicals</b>	0.5
<b>Ships, rolling stock &amp; etc.</b>	-6.3	<b>Printing &amp; recorded media</b>	0.5
<b>Printing &amp; recorded media</b>	-6.0	<b>Pulp &amp; paper</b>	0.6
<b>Garments etc</b>	-5.9	<b>Utilities</b>	0.9
<b>Motors, generators &amp; transformers</b>	-4.4	<b>Coke &amp; refined petroleum products</b>	1.1

Source: Oxford Economics



## Industrial Forecast for Eurozone – Main Industries

2010 prices

	NACE rev 2 industry code	% of Manufacturing (2013)	US \$ Billion (2013)	Average % growth 2009-2013	Average % growth 2014-2018
<b>Consumer non-durable goods</b>		23.6	403.58	1.1	1.2
Food, beverages & tobacco	10,11,12	12.7	217.41	1.9	1.4
Textiles, leather & clothing	13,14,15	3.2	54.59	-2.8	-1.4
Printing & recorded media	18	2.0	33.60	-3.4	0.5
Pharmaceuticals	21	4.4	76.08	4.3	2.4
Soaps, detergents etc	20.4	1.3	22.02	2.7	2.1
<b>Consumer durable goods</b>		4.9	83.24	-2.1	1.3
Domestic appliances	27.5	0.7	12.43	-3.8	1.7
Consumer electronics	26.4	0.2	2.89	-7.2	2.1
Furniture manufacturing	31	1.8	30.00	-4.8	0.8
Other manufacturing n.e.c.	32	2.2	37.97	1.8	1.5
<b>Intermediate goods</b>		32.2	551.45	-0.7	2.1
Wood & wood products	16	1.7	29.02	-2.7	1.5
Pulp & paper	17	2.4	41.48	-0.6	0.6
Coke & refined petroleum products	19	2.1	36.62	-1.1	1.1
Basic chemicals & fertilisers	20.1	4.6	79.49	2.4	2.2
Pesticides & other agrochemicals	20.2	0.3	5.31	2.9	0.5
Paints, varnishes etc	20.3	0.7	12.50	-1.9	3.1
Other chemicals n.e.c.	20.5	1.1	18.60	3.0	2.7
Man-made fibres	20.6	0.2	2.59	-0.1	-1.0
Rubber & plastics	22	4.5	77.30	0.1	2.7
Non-metallic minerals	23	3.5	59.43	-4.5	2.3
Basic metals	24	4.3	72.96	-1.8	1.8
Electric fittings	27.2-27.4	1.4	24.30	-1.6	2.7
Other electrical equipment	27.9	0.7	11.58	-3.2	2.4
Electric components & boards	26.1	1.1	18.37	2.4	3.2
Repair & installation of machinery	33	3.6	61.95	0.5	2.4
<b>Investment goods</b>		39.5	676.99	-1.1	2.6
Metal products n.e.c.	25	10.3	175.61	-2.0	2.5
General purpose machinery	28.1-28.2	7.0	120.59	-1.5	3.0
Special purpose machinery	28.3,28.4,28.9	4.5	77.12	-2.0	2.4
Computers & office equipment	26.2	0.4	6.10	-6.3	2.1
Motors, generators & transformers	27.1	2.5	42.31	-1.7	2.8
Telecommunication equipment	26.3	0.6	9.95	-5.6	2.8
Precision & optical instruments	26.5-26.8	2.2	38.09	0.0	1.6
Motor vehicles & parts	29	9.3	159.35	1.0	2.7
Other means of transport	30	2.8	47.88	0.0	3.4
<b>All Manufacturing</b>		100	1712.06	-0.5	2.1

Source: Oxford Economics



## Industry Shares for Eurozone – Main Industries

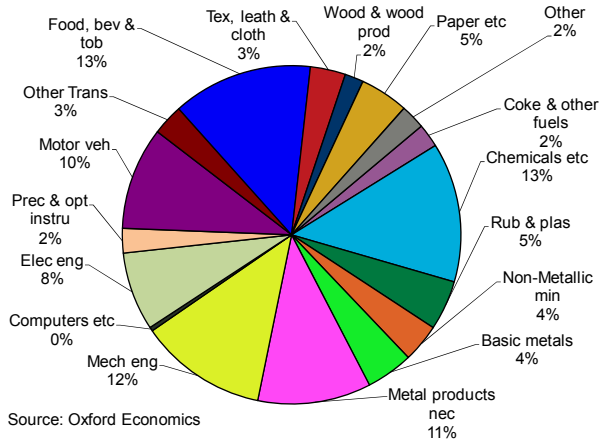
2010 prices

	NACE rev 2 industry	% of Manufacturing		% of GDP		% of World Output	
		2013	2018	2013	2018	2013	2018
<b>Consumer non-durable goods</b>		23.53	22.55	3.83	3.79	17.72	16.02
Food, beverages & tobacco	10,11,12	12.67	12.27	2.06	2.06	17.68	16.14
Textiles, leather & clothing	13,14,15	3.18	2.67	0.52	0.45	15.10	12.15
Printing & recorded media	18	4.38	4.07	0.71	0.68	19.36	17.92
Pharmaceuticals	21	4.43	4.50	0.72	0.76	21.05	19.45
Soaps, detergents etc	20.4	1.28	1.29	0.21	0.22	15.33	13.87
<b>Consumer durable goods</b>		4.85	4.68	0.79	0.79	17.97	15.69
Domestic appliances	27.5	0.72	0.71	0.12	0.12	16.65	14.23
Consumer electronics	26.4	0.17	0.17	0.03	0.03	3.26	2.61
Furniture manufacturing	31	1.75	1.64	0.28	0.28	26.98	23.72
Other manufacturing n.e.c.	32	2.21	2.16	0.36	0.36	20.13	18.88
<b>Intermediate goods</b>		32.15	32.19	5.24	5.41	14.69	13.22
Wood & wood products	16	1.69	1.64	0.28	0.28	22.72	19.78
Pulp & paper	17	2.42	2.25	0.39	0.38	20.05	18.21
Coke & refined petroleum products	19	2.14	2.04	0.35	0.34	7.59	6.91
Basic chemicals & fertilisers	20.1	4.63	4.65	0.75	0.78	18.65	16.73
Pesticides & other agrochemicals	20.2	0.31	0.29	0.05	0.05	10.91	9.63
Paints, varnishes etc	20.3	0.73	0.76	0.12	0.13	21.25	19.67
Other chemicals n.e.c.	20.5	1.08	1.12	0.18	0.19	23.99	21.90
Man-made fibres	20.6	0.15	0.13	0.02	0.02	5.47	4.21
Rubber & plastics	22	4.51	4.65	0.73	0.78	25.28	23.57
Non-metallic minerals	23	3.46	3.50	0.56	0.59	12.23	10.69
Basic metals	24	4.25	4.21	0.69	0.71	10.94	10.01
Electric fittings	27.2-27.4	1.42	1.46	0.23	0.25	14.93	12.91
Other electrical equipment	27.9	0.68	0.69	0.11	0.12	12.10	10.33
Electric components & boards	26.1	1.07	1.13	0.17	0.19	5.44	4.65
Repair & installation of machinery	33	3.61	3.66	0.59	0.62	27.82	26.80
<b>Investment goods</b>		39.46	40.58	6.43	6.82	23.40	21.36
Metal products n.e.c.	25	10.24	10.46	1.67	1.76	32.26	29.56
General purpose machinery	28.1-28.2	7.03	7.34	1.15	1.23	29.56	26.52
Special purpose machinery	28.3,28.4, 28.9	4.50	4.56	0.73	0.77	21.99	19.47
Computers & office equipment	26.2	0.36	0.36	0.06	0.06	7.19	6.50
Motors, generators & transformers	27.1	2.47	2.55	0.40	0.43	46.13	43.45
Telecommunication equipment	26.3	0.58	0.60	0.09	0.10	8.05	6.85
Precision & optical instruments	26.5-26.8	2.22	2.17	0.36	0.37	15.57	13.27
Motor vehicles & parts	29	9.29	9.57	1.51	1.61	23.23	22.21
Other means of transport	30	2.79	2.97	0.45	0.50	13.34	12.40
<b>All Manufacturing</b>		-	-	16.29	16.81	18.28	16.55

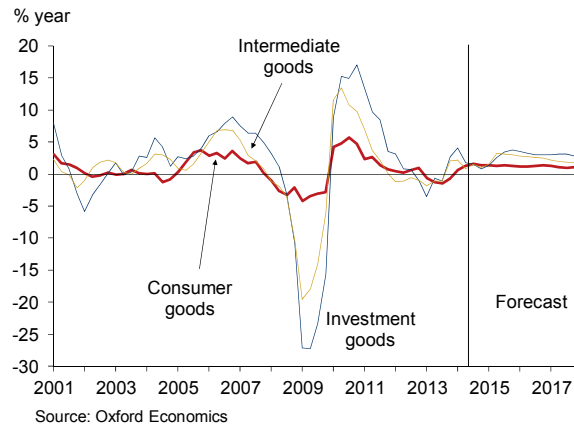
Source: Oxford Economics



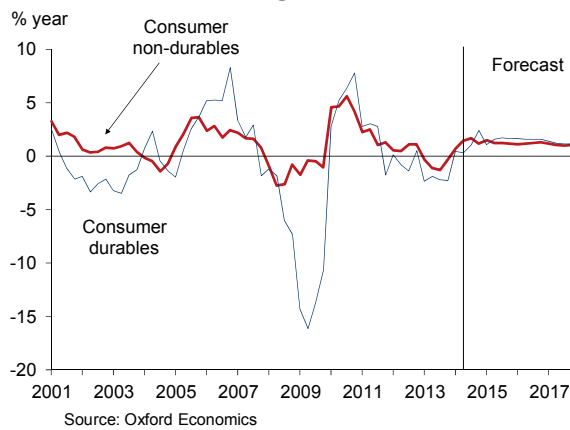
### Eurozone: Industrial structure 2013



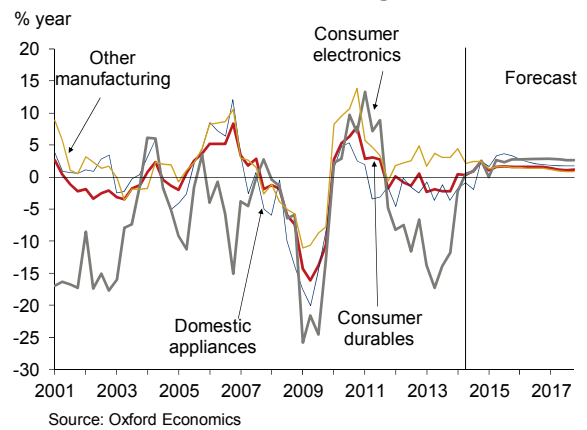
### Eurozone: Output of manufacturing



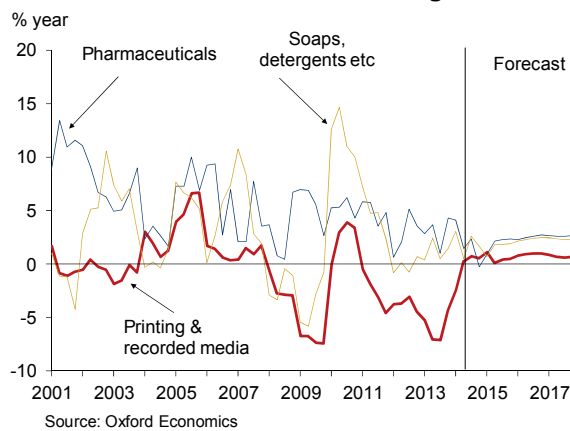
### Eurozone: Consumer goods



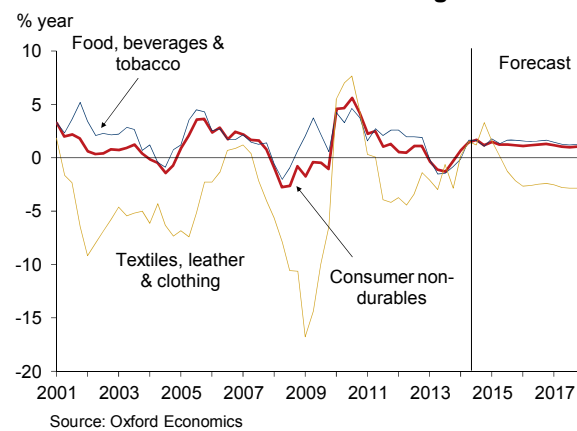
### Eurozone: Consumer durable goods



### Eurozone: Consumer non-durable goods

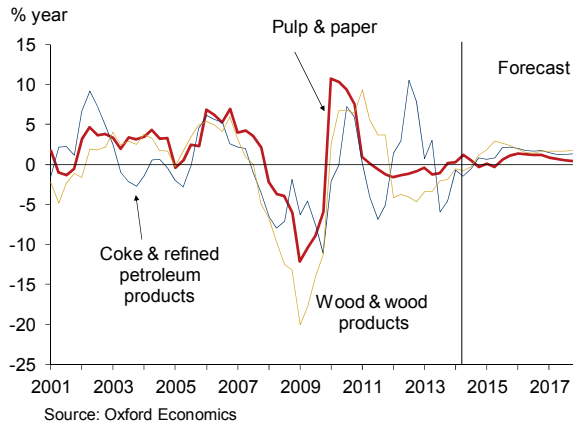


### Eurozone: Consumer non-durable goods

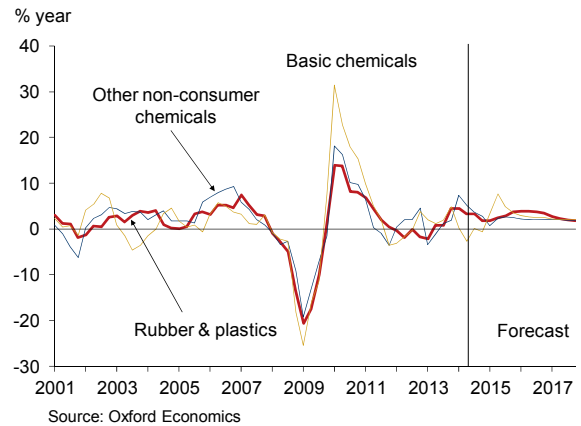




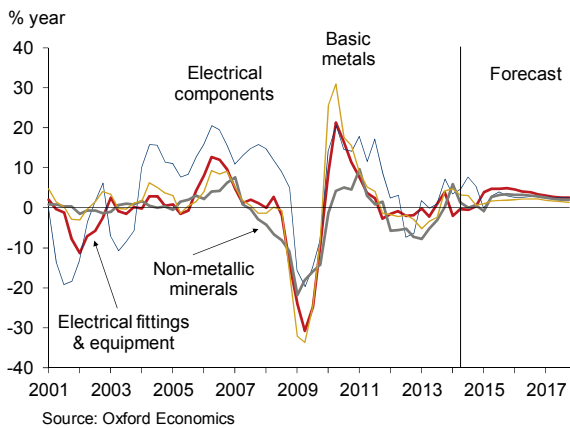
**Eurozone: Intermediate goods**



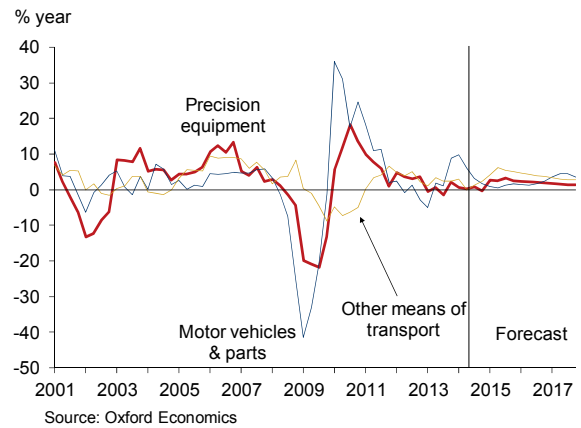
**Eurozone: Intermediate goods**



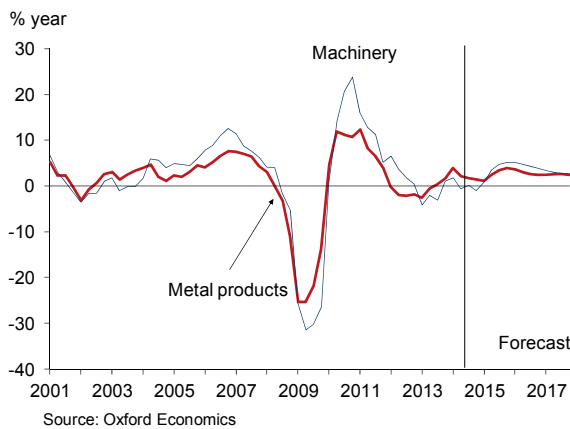
**Eurozone: Intermediate goods**



**Eurozone: Investment goods**



**Eurozone: Investment goods**



**Eurozone: Investment goods**

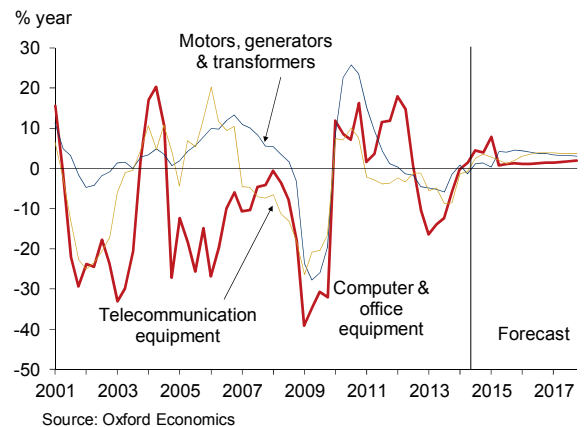




Table 1 - Total Output

2010 prices	NACE rev 2	2013	2014	2015	2016	2017	2018	Average annual growth		
								2009-13	2014-18	2019-23
<b>Agriculture, forestry &amp; fisheries</b>	<b>01,02,03</b>	0.2	2.1	1.1	1.2	1.2	1.2	-1.6	1.3	1.0
<b>Industrial production</b>	<b>05-39</b>	-0.6	0.8	2.3	2.4	2.1	1.8	-0.6	1.9	1.5
<b>Extraction</b>	<b>05-09</b>	1.3	-14.2	3.1	0.8	0.7	0.6	-1.9	-2.0	0.5
<b>Manufacturing</b>	<b>10-33</b>	-0.7	1.6	2.4	2.5	2.1	1.8	-0.5	2.1	1.5
<b>Manufacturing of consumer non-durables</b>		-0.8	1.2	1.3	1.2	1.1	1.3	1.1	1.2	1.2
<b>Manufacturing of consumer durables</b>		-2.2	1.0	1.5	1.6	1.2	1.4	-2.1	1.3	1.1
<b>Manufacturing of intermediate goods</b>		-0.5	1.3	2.7	2.7	1.9	1.8	-0.7	2.1	1.4
<b>Manufacturing of investment goods</b>		-0.7	2.0	2.8	3.2	3.0	2.2	-1.1	2.6	1.8
<b>Utilities</b>	<b>35-39</b>	-0.3	-2.0	1.6	1.8	1.7	1.7	-1.3	0.9	1.6
<b>Construction</b>	<b>41-43</b>	-3.9	-0.1	1.4	1.4	1.4	1.6	-4.6	1.1	1.6
<b>Services</b>	<b>45-99</b>	0.2	0.9	1.1	1.4	1.6	1.7	0.2	1.3	1.7

Source: Oxford Economics

Table 2 - Consumer Non-Durable Goods

2010 prices	NACE rev 2	2013	2014	2015	2016	2017	2018	Average Annual growth		
								2009-13	2014-18	2019-23
<b>Food, beverages &amp; tobacco</b>	<b>10-12</b>	-1.0	1.1	1.6	1.6	1.3	1.6	1.9	1.4	1.3
<b>Food &amp; beverages</b>	<b>10,11</b>	-0.8	1.4	1.7	1.6	1.4	1.6	2.0	1.6	1.4
<b>Food</b>	<b>10</b>	-0.4	1.0	1.8	1.7	1.4	1.6	2.2	1.5	1.3
<b>Beverages</b>	<b>11</b>	-2.6	3.2	1.3	1.5	1.4	1.7	1.3	1.8	1.6
<b>Tobacco</b>	<b>12</b>	-7.6	-13.1	-6.8	-2.4	-2.3	-1.6	-2.7	-5.3	-1.2
<b>Textiles, leather &amp; clothing</b>	<b>13-15</b>	-2.1	1.5	-0.5	-2.5	-2.8	-2.8	-2.8	-1.4	-3.1
<b>Textiles</b>	<b>13</b>	0.0	2.7	-0.6	-2.7	-3.0	-2.9	-3.1	-1.3	-3.0
<b>Garments etc</b>	<b>14</b>	-5.9	-0.3	-0.7	-2.2	-2.4	-2.6	-3.9	-1.6	-2.9
<b>Leather goods</b>	<b>15</b>	-0.5	2.0	0.3	-2.6	-3.0	-3.1	-0.4	-1.3	-3.5
<b>Printing &amp; recorded media</b>	<b>18</b>	-6.0	-0.3	0.5	0.9	0.7	0.9	-3.4	0.5	0.8
<b>Pharmaceuticals</b>	<b>21</b>	2.9	1.9	1.9	2.5	2.6	3.0	4.3	2.4	3.1
<b>Soaps, detergents etc</b>	<b>20.4</b>	1.2	1.9	1.6	2.3	2.3	2.5	2.7	2.1	2.2

Source: Oxford Economics

Table 3 - Consumer Durable Goods

2010 prices	NACE rev 2	2013	2014	2015	2016	2017	2018	Average Annual growth		
								2009-13	2014-18	2019-23
<b>Domestic appliances</b>	<b>27.5</b>	-2.3	-0.6	2.9	2.3	1.7	2.1	-3.8	1.7	1.6
<b>Consumer electronics</b>	<b>26.4</b>	-14.3	0.4	1.9	2.8	2.7	2.9	-7.2	2.1	2.8
<b>Furniture manufacturing</b>	<b>31</b>	-6.5	-0.7	0.9	1.4	1.2	1.3	-4.8	0.8	1.0
<b>Other manufacturing n.e.c.</b>	<b>32</b>	2.9	2.9	1.5	1.4	0.9	1.0	1.8	1.5	0.9

Source: Oxford Economics





Table 4 - Intermediate Goods

2010 prices	NACE rev 2							Average Annual growth		
		2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Wood & wood products	16	-2.7	-0.1	2.4	1.6	1.7	1.7	-2.7	1.5	1.2
Pulp & paper	17	-0.6	0.4	0.4	1.3	0.6	0.5	-0.6	0.6	0.3
Coke & refined petroleum products	19	-1.8	-0.5	1.4	1.8	1.3	1.5	-1.1	1.1	1.2
Basic chemicals & fertilisers	20.1	2.5	-0.8	4.8	2.6	2.1	2.1	2.4	2.2	1.9
Pesticides & other argochemicals	20.2	-0.1	2.8	-0.5	0.5	-0.1	-0.1	2.9	0.5	-0.3
Paints, varnishes etc	20.3	-4.0	7.2	1.5	2.2	2.4	2.1	-1.9	3.1	1.5
Other chemicals n.e.c.	20.5	1.8	3.6	2.8	2.4	2.1	2.3	3.0	2.7	2.0
Man-made fibres	20.6	2.5	0.4	-1.1	-1.2	-1.6	-1.5	-0.1	-1.0	-1.7

Source: Oxford Economics

Table 5 - Intermediate Goods

2010 prices	NACE rev 2							Average Annual growth		
		2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Rubber & plastics	22	0.9	3.2	2.7	3.7	2.2	1.9	0.1	2.7	1.5
Non-metallic minerals	23	-4.0	1.9	2.1	3.1	2.1	2.0	-4.5	2.3	1.4
Glass	23.1	-1.3	2.4	2.5	2.5	1.9	1.7	-1.9	2.2	1.4
Ceramics, clay & refractory products	23.2-23.4	-11.5	-6.2	1.7	4.6	3.6	2.8	-8.9	1.2	1.3
Cement, plaster, concrete etc	23.5-23.9	-2.9	4.0	2.1	3.0	1.9	1.9	-4.0	2.6	1.4
Basic metals	24	-1.8	2.9	1.6	2.2	1.6	1.0	-1.8	1.8	0.4
Iron & steel	24.1-24.3	-2.0	2.3	1.9	2.4	1.4	1.0	-2.0	1.8	0.3
Non-ferrous metals	24.4	-2.1	4.1	1.9	2.0	1.2	1.1	-1.6	2.0	0.7
Casting	24.5	-1.0	3.3	0.6	1.7	2.3	1.0	-1.5	1.8	0.7
Electric fittings	27.2-27.4	-0.5	1.1	3.7	3.5	2.6	2.7	-1.6	2.7	2.3
Other electrical equipment	27.9	2.9	-4.4	6.3	4.9	2.9	2.8	-3.2	2.4	2.1
Electronic components & boards	26.1	2.4	5.3	2.4	2.7	2.7	3.0	2.4	3.2	2.9
Repair & installation of machinery	33	-0.7	-0.3	4.3	3.3	2.5	2.2	0.5	2.4	1.6

Source: Oxford Economics

Table 6 - Investment Goods

2010 prices	NACE rev 2							Average Annual growth		
		2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Metal products n.e.c	25	-0.3	2.3	2.8	2.9	2.5	2.0	-2.0	2.5	1.7
General purpose machinery	28.1,28.2	-2.0	0.6	3.5	4.8	3.2	2.7	-1.5	3.0	2.0
Motors etc except for vehicles	28.1	-3.4	1.3	3.3	4.5	2.7	2.2	-0.9	2.8	1.7
Oth. general purpose machinery	28.2	-0.5	-0.1	3.6	5.0	3.7	3.3	-2.0	3.1	2.3
Special purpose machinery	28.3,28.4,28.9	-2.3	-0.8	3.8	4.1	2.5	2.3	-2.0	2.4	1.9
Agricultural machinery	28.3	0.0	-2.5	2.5	3.4	1.9	1.6	-1.7	1.4	1.3
Machine tools	28.4	-1.3	-0.4	4.9	5.0	3.0	2.5	-2.4	3.0	2.0
Oth. special purpose machinery	28.9	-3.0	-0.6	3.7	3.9	2.5	2.4	-1.9	2.4	2.0
Computers & office equipment	26.2	-12.2	2.4	2.7	1.2	1.7	2.4	-6.3	2.1	2.3
Motors, generators & transformers	27.1	-4.4	0.5	3.3	4.0	3.2	3.0	-1.7	2.8	2.0

Source: Oxford Economics



Table 7 - Investment Goods

2010 prices								Average Annual growth		
	NACE rev 2	2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Telecommunication equipment	26.3	-6.9	1.0	2.0	3.6	3.7	3.7	-5.6	2.8	3.4
Precision & optical instruments	26.5-26.8	0.2	0.3	2.7	2.1	1.5	1.5	0.0	1.6	1.6
Medical & surgical equipment	26.6	-9.7	-2.7	3.3	3.5	3.5	3.5	-7.5	2.2	3.8
Other precision equipment	26.5,26.7-26.8	3.3	1.1	2.6	1.7	0.9	1.0	2.9	1.5	1.0
Transport equipment	29-30	1.8	4.2	2.0	2.2	3.7	2.0	0.8	2.8	1.7
Motor vehicles & parts	29	1.6	5.0	1.0	1.7	4.0	1.8	1.0	2.7	1.4
Motor Vehicles	29.1	2.8	5.8	1.1	1.6	4.6	1.2	4.1	2.8	1.3
Motor vehicle bodies & parts	29.2,29.3	-0.5	3.6	0.8	1.7	2.9	2.8	-3.4	2.4	1.5
Other means of transport	30	2.3	1.6	5.2	4.1	3.0	3.0	0.0	3.4	2.6
Aerospace	30.3	7.9	1.3	6.7	4.7	3.4	3.4	5.0	3.9	3.0
Ships, rolling stock & etc	30 less 30.3	-6.3	2.0	2.5	3.1	2.3	2.2	-6.2	2.4	1.7

Source: Oxford Economics

Table 8 - Special Categories

2010 prices								Average Annual growth		
	NACE rev 2	2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Engineering & metal goods	25,28,27	-1.4	0.9	3.3	3.8	2.8	2.4	-1.9	2.6	1.9
Mechanical engineering	28	-2.1	0.0	3.6	4.5	2.9	2.6	-1.7	2.7	2.0
Electrical engineering	27,26.1,26.3,26.4	-2.3	0.8	3.3	3.5	2.9	2.9	-2.0	2.7	2.3
High-tech goods	26	-2.1	1.8	2.5	2.4	2.1	2.3	-1.2	2.2	2.3
Electrical, optical & high-tech	26-27	-2.1	0.7	3.2	3.1	2.5	2.6	-1.8	2.4	2.2
Electronic engineering	26.1,26.3,26.4	-2.5	3.4	2.3	3.0	3.0	3.2	-1.5	3.0	3.0

Source: Oxford Economics

Table 9 - Services

2010 prices								Average Annual growth		
	NACE rev 2	2013	2014	2015	2016	2017	2018	2009-13	2014-18	2019-23
Distribution, transport, storage & communications	45-47,49-53, 55-56,58-63	-0.2	1.3	1.4	1.9	2.0	2.1	-0.3	1.7	2.0
Distribution, accommodation & catering	45-47,55-56	-0.2	1.4	1.0	1.5	1.7	1.7	-0.8	1.5	1.7
Retail & wholesale distribution	45-47	0.0	1.3	1.3	1.7	1.9	1.9	-0.8	1.6	1.9
Accommodation & catering	55-56	-0.7	1.6	0.4	0.9	1.1	1.2	-0.8	1.0	1.3
Transport, storage & communications	49-53,58-63	-0.1	1.2	1.9	2.5	2.6	2.6	0.5	2.2	2.5
Transport & storage	49-53	0.1	1.4	1.7	2.2	2.2	2.2	-0.9	1.9	1.9
Information & communications	58-63	-0.2	1.0	2.2	2.8	3.0	3.1	1.9	2.4	3.0
Financial & business services	64-66,68-82	0.7	1.0	1.4	1.8	1.9	1.9	0.3	1.6	1.9
Financial services	64-66	-0.8	0.9	1.7	2.2	2.3	2.3	0.4	1.9	2.2
Business services	68-82	1.1	1.0	1.4	1.7	1.8	1.9	0.3	1.6	1.8
Real estate activities	68	0.8	0.7	1.3	1.7	1.8	1.8	0.7	1.5	1.8
Other business services	69-82	1.3	1.2	1.4	1.8	1.9	1.9	-0.1	1.6	1.9
Government & community services	84-99	0.1	0.4	0.3	0.5	0.7	0.8	0.7	0.5	1.2
Public services	84-88	0.2	0.4	0.2	0.4	0.6	0.7	0.8	0.5	1.2
Public admin, defence & social security	84	0.1	0.2	0.0	0.1	0.3	0.5	0.5	0.2	0.9
Education	85	0.2	0.1	-0.2	0.1	0.3	0.5	0.5	0.2	0.9
Health care & social work	86-88	0.3	0.8	0.6	0.8	1.0	1.1	1.3	0.9	1.6
Other services	90-99	-0.6	0.4	0.8	1.2	1.3	1.3	0.0	1.0	1.4