



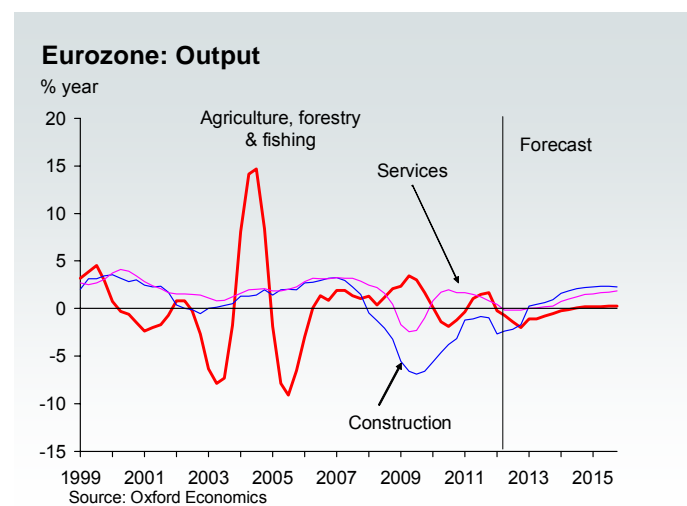
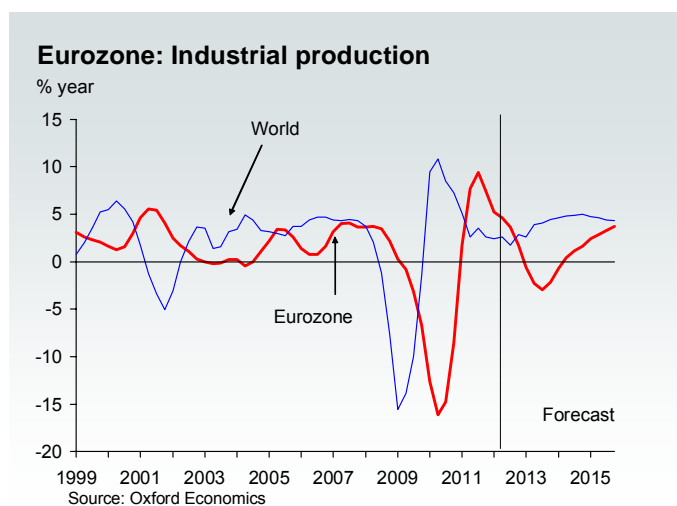
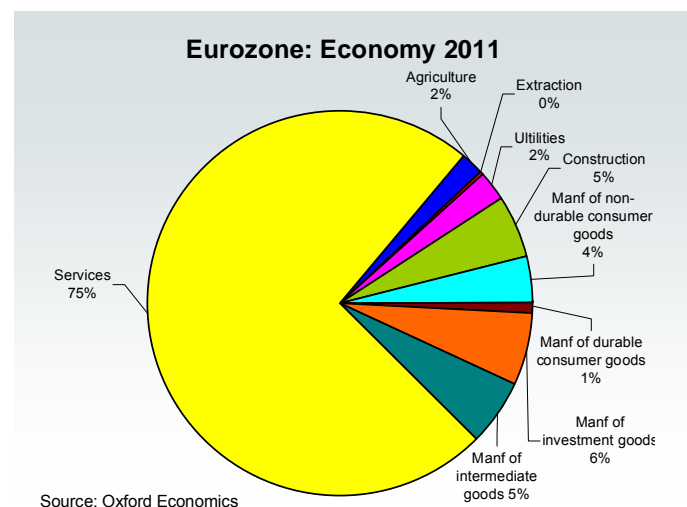
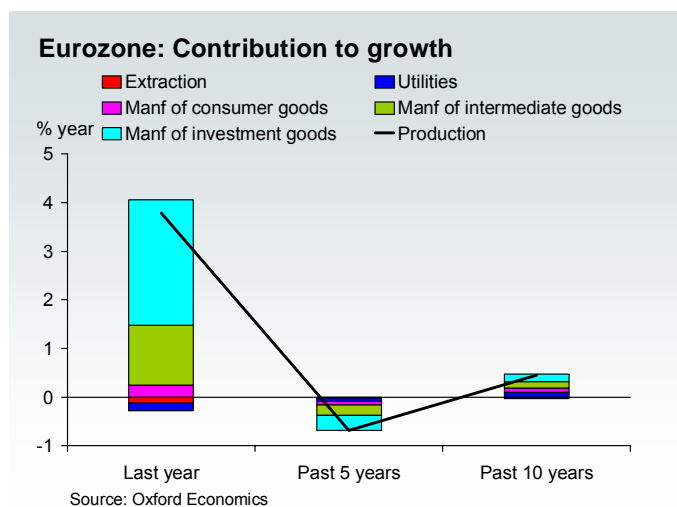
Overview

- GDP is expected to fall by 0.5% in 2012 and expand by 0.6% in 2013. Over the next 10 years to 2021, GDP is predicted to grow on average by 1.5% a year.
- Manufacturing output growth is forecast to be higher than GDP growth over the next decade. Manufacturing output is expected to decrease by 2.2% in 2012 and expand by 0.8% in 2013. Over the next 10 years to 2021, manufacturing output is expected to grow on average by 1.7% a year.
- As a result, the share of manufacturing output in GDP is projected to rise from 16.5% in 2011 to 17.0% by 2016 and fall from 17.0% in 2016 to 16.8% by 2021. Over the same period, the share of service sector output in GDP is expected to decline from 73.6% in 2011 to 73.4% in 2016 and rise to 73.9% in 2021.
- The three fastest growing sectors in manufacturing over the next decade will be aerospace, computers & office equipment and electronic components & boards. The slowest growing sectors will be leather goods, garments etc and oil and natural gas extraction.
- The overall value of industrial production in 2011 was €1,281.5 billion at 2005 prices. Within this, the largest sectors are utilities (€185.6 billion), food (€129.6 billion) and metal products n.e.c (€119.3 billion). By 2016 industrial production will total €1,392.4 billion (2005 prices), rising to €1,511.5 billion by 2021. The largest sectors in 2021 will be utilities (€208.0 billion), metal products n.e.c (€148.9 billion) and food (€144.6 billion).
- The share of consumption goods in total manufacturing output was 29.8% in 2011: by 2021 this is predicted to decline to 27.4%. The share of investment goods is expected to increase to 39.4% from 37.0% over the same period, while the share of intermediate goods is forecast to remain at 33.2% to 33.2%.
- Construction output is expected to decrease by 2.3% in 2012 and expand by 0.6% in 2013. Over the 10 years to 2021, construction output is expected to grow on average by 1.2% a year.
- Overall industrial production (manufacturing, extraction and utilities) is forecast to fall by 2.1% in 2012 and expand by 0.6% in 2013. This compares with an increase in world industrial production of 2.4% in 2012 and rise of 3.7% in 2013. Over the 10 years to 2021, industrial production in Eurozone is expected to grow on average by 1.5% a year, compared with a growth rate of 3.7% a year for the world as a whole.
- As a result, the share of Eurozone in world industrial production should fall from 16.1% in 2012 to 15.0% by 2016 and decline to 13.6% by 2021.
- Services are expected to fall by 0.0% in 2012 and expand by 0.1% in 2013. Over the next 10 years to 2021, services are predicted to grow on average by 1.5% a year.

Note: output is measured in value-added terms at 2005 prices in this report, unless otherwise stated.



Forecast in Detail



Industry Forecast for Eurozone (Annual percentage changes unless specified)							
	2006-10	2011	2012	2013	2014	2015	2016-21
Agriculture	0.8	1.0	-1.1	-0.9	0.0	0.2	0.5
Production	-0.7	3.8	-2.1	0.6	3.1	3.2	1.8
Extraction	0.3	-6.0	-8.6	-3.8	-1.5	-1.0	-1.7
Manufacturing	-0.7	4.8	-2.2	0.8	3.5	3.5	1.9
Consumer non-durable goods	0.4	0.8	-2.0	0.4	1.3	1.4	1.3
Consumer durable goods	-2.2	1.7	-3.9	-0.6	2.0	1.8	1.1
Investment goods	-1.4	8.5	-1.5	0.9	4.9	5.0	2.4
Intermediate goods	-0.7	4.4	-2.5	1.3	3.8	3.7	1.7
Utilities	-0.4	-1.2	-0.5	-0.3	0.7	1.3	1.7
Construction	-1.5	-1.0	-2.3	0.6	1.9	2.3	1.6
Services	1.5	1.3	0.0	0.1	1.1	1.7	2.0
Gross value added	0.9	1.6	-0.6	0.2	1.5	2.0	1.9
GDP	0.8	1.6	-0.5	0.6	1.8	2.0	1.8

Source: Oxford Economics

Eurozone - Top 10 Fastest Growing Industries

(Annual percentage changes unless specified, 2005 prices)

	Last year		Next 5 years
Electric components & boards	23.2	Aerospace	6.5
Machine tools	21.2	Other electrical equipment	4.2
Agricultural machinery	18.7	Motors, generators & transformers	3.5
Pesticides & other agrochemicals	14.9	Oth. general purpose machinery	3.4
Oth. special purpose machinery	13.5	Machine tools	3.3
Other precision equipment	12.5	Computers & office equipment	3.2
Motor vehicle bodies & parts	11.5	Electric components & boards	3.1
Motors etc except for vehicles	11.1	Oth. special purpose machinery	3.0
Casting	11.0	Motors etc except for vehicles	2.9
Motor vehicles	9.7	Other chemicals n.e.c.	2.9

Source: Oxford Economics

Eurozone - Top 10 Slowest Growing Industries

(Annual percentage changes unless specified, 2005 prices)

	Last year		Next 5 years
Garments etc	-7.7	Textiles	-4.0
Ships, rolling stock & etc.	-7.4	Leather goods	-3.9
Coal & lignite extraction	-7.0	Oil & natural gas extraction	-3.9
Oil & natural gas extraction	-6.2	Garments etc	-3.4
Other extraction activities	-5.5	Other extraction activities	-2.8
Man-made fibres	-4.7	Man-made fibres	-2.5
Telecommunication equipment	-3.8	Tobacco	-1.8
Textiles	-2.6	Coal & lignite extraction	-1.0
Utilities	-1.2	Ceramic, clay & refractory products	-0.5
Printing & recorded media	-1.0	Printing & recorded media	-0.2

Source: Oxford Economics

Industrial Forecast for Eurozone – Main Industries

2005 prices					
	NACE rev 2 industry code	% of Manufacturing (2011)	US \$ Billion (2011)	Average % growth 2007-2011	Average % growth 2012-2016
Consumer non-durable goods		24.9	397.93	0.3	0.5
Food, beverages & tobacco	10,11,12	12.9	205.39	0.5	0.9
Textiles, leather & clothing	13,14,15	3.3	52.72	-3.9	-3.7
Printing & recorded media	18	2.6	42.24	-1.9	-0.2
Pharmaceuticals	21	4.7	74.87	3.9	2.2
Soaps, detergents etc	20.4	1.4	22.71	2.7	1.5
Consumer durable goods		4.8	76.56	-2.7	0.2
Domestic appliances	27.5	0.6	10.10	-6.1	0.7
Consumer electronics	26.4	0.2	3.28	-1.8	1.7
Furniture manufacturing	31	1.8	28.83	-3.7	0.2
Other manufacturing n.e.c.	32	2.2	34.35	-0.8	-0.2
Intermediate goods		33.2	529.19	-0.8	1.8
Wood & wood products	16	1.5	24.40	-4.9	1.4
Pulp & paper	17	2.6	42.20	-1.1	0.9
Coke & refined petroleum products	19	2.4	37.71	-1.8	1.6
Basic chemicals & fertilisers	20.1	3.7	58.57	0.9	1.8
Pesticides & other agrochemicals	20.2	0.3	5.26	4.6	0.8
Paints, varnishes etc	20.3	0.8	13.18	-3.1	0.9
Other chemicals n.e.c.	20.5	1.6	26.05	4.0	2.9
Man-made fibres	20.6	0.2	2.91	-3.7	-2.5
Rubber & plastics	22	4.5	71.63	-0.6	2.4
Non-metallic minerals	23	3.5	55.74	-4.3	0.1
Basic metals	24	4.8	76.64	-2.0	1.7
Electric fittings	27.2-27.4	1.4	21.95	-2.9	2.3
Other electrical equipment	27.9	0.8	12.10	-2.8	4.2
Electric components & boards	26.1	1.9	31.07	9.1	3.1
Repair & installation of machinery	33	3.1	49.76	2.4	2.3
Investment goods		36.9	589.31	-1.0	2.6
Metal products n.e.c.	25	9.3	148.55	-1.6	2.4
General purpose machinery	28.1-28.2	6.5	104.28	-0.5	3.2
Special purpose machinery	28.3,28.4,28.9	4.4	70.19	-0.8	2.9
Computers & office equipment	26.2	0.5	8.39	-1.9	3.2
Motors, generators & transformers	27.1	2.1	33.71	0.2	3.5
Telecommunication equipment	26.3	0.7	11.82	-7.4	1.1
Precision & optical instruments	26.5-26.8	2.4	38.16	0.9	2.6
Motor vehicles & parts	29	8.7	138.23	-0.6	1.3
Other means of transport	30	2.3	35.97	-1.1	5.0
All Manufacturing		100	1595.09	-0.7	1.7

Source: Oxford Economics

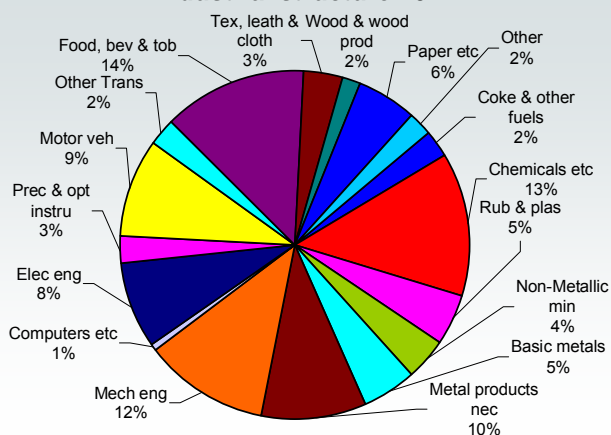
Industry Shares for Eurozone – Main Industries

2005 prices

	NACE rev 2 industry	% of Manufacturing		% of GDP		% of World Output	
		2011	2016	2011	2016	2011	2016
Consumer non-durable goods		24.98	23.53	4.12	4.01	19.50	17.60
Food, beverages & tobacco	10,11,12	12.89	12.38	2.13	2.11	19.88	18.26
Textiles, leather & clothing	13,14,15	3.31	2.51	0.55	0.43	17.20	13.04
Printing & recorded media	18	5.30	4.96	0.87	0.84	19.92	18.75
Pharmaceuticals	21	4.70	4.81	0.78	0.82	22.35	20.44
Soaps, detergents etc	20.4	1.43	1.41	0.24	0.24	16.75	15.25
Consumer durable goods		4.81	4.45	0.79	0.76	19.08	15.88
Domestic appliances	27.5	0.63	0.60	0.10	0.10	12.59	10.02
Consumer electronics	26.4	0.21	0.21	0.03	0.04	3.27	2.69
Furniture manufacturing	31	1.81	1.68	0.30	0.29	26.79	24.07
Other manufacturing n.e.c.	32	2.16	1.96	0.36	0.33	30.35	26.68
Intermediate goods		33.22	33.39	5.48	5.69	16.15	14.15
Wood & wood products	16	1.53	1.51	0.25	0.26	21.26	18.67
Pulp & paper	17	2.65	2.55	0.44	0.43	21.86	20.19
Coke & refined petroleum products	19	2.37	2.35	0.39	0.40	11.09	9.94
Basic chemicals & fertilisers	20.1	3.68	3.70	0.61	0.63	16.14	14.07
Pesticides & other agrochemicals	20.2	0.33	0.32	0.05	0.05	12.34	10.57
Paints, varnishes etc	20.3	0.83	0.80	0.14	0.14	24.90	21.09
Other chemicals n.e.c.	20.5	1.64	1.73	0.27	0.29	32.88	31.01
Man-made fibres	20.6	0.18	0.15	0.03	0.03	6.68	4.24
Rubber & plastics	22	4.50	4.66	0.74	0.79	20.84	19.06
Non-metallic minerals	23	3.50	3.24	0.58	0.55	19.85	16.53
Basic metals	24	4.81	4.80	0.79	0.82	12.76	11.06
Electric fittings	27.2-27.4	1.38	1.42	0.23	0.24	14.33	12.20
Other electrical equipment	27.9	0.76	0.86	0.13	0.15	14.09	12.72
Electric components & boards	26.1	1.95	2.09	0.32	0.36	6.53	5.72
Repair & installation of machinery	33	3.12	3.22	0.52	0.55	46.26	45.46
Investment goods		36.99	38.63	6.10	6.58	21.47	18.69
Metal products n.e.c.	25	9.32	9.66	1.54	1.64	30.65	27.61
General purpose machinery	28.1-28.2	6.55	7.04	1.08	1.20	24.12	21.17
Special purpose machinery	28.3,28.4, 28.9	4.41	4.67	0.73	0.80	23.30	20.56
Computers & office equipment	26.2	0.53	0.57	0.09	0.10	7.01	6.17
Motors, generators & transformers	27.1	2.12	2.31	0.35	0.39	40.40	38.11
Telecommunication equipment	26.3	0.74	0.72	0.12	0.12	8.61	5.90
Precision & optical instruments	26.5-26.8	2.40	2.50	0.40	0.43	16.01	14.36
Motor vehicles & parts	29	8.68	8.51	1.43	1.45	20.89	17.29
Other means of transport	30	2.26	2.65	0.37	0.45	12.64	12.25
All Manufacturing		-	-	16.49	17.03	18.82	16.55

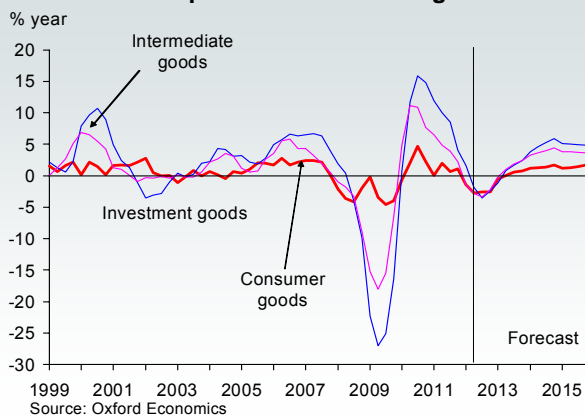
Source: Oxford Economics

Industrial structure 2011



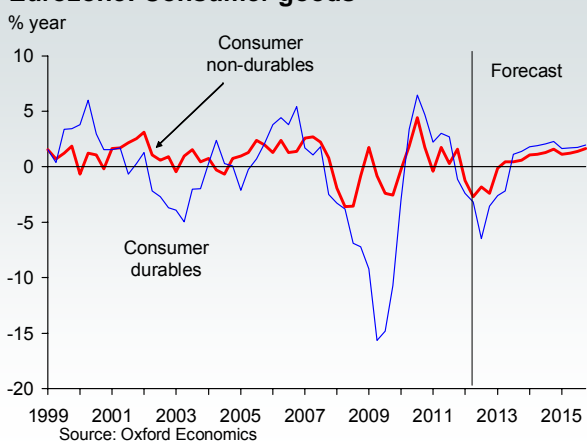
Source: Oxford Economics

Eurozone: Output of manufacturing



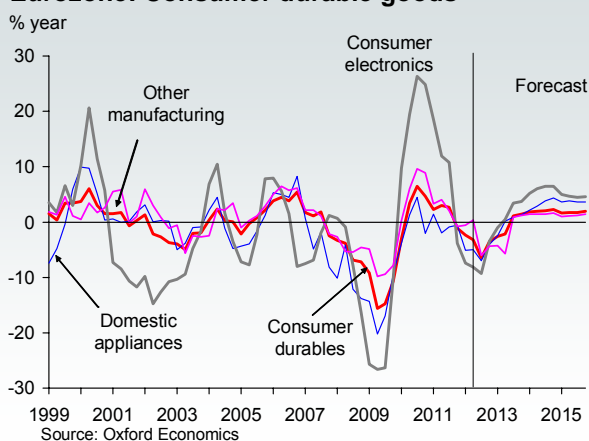
Source: Oxford Economics

Eurozone: Consumer goods



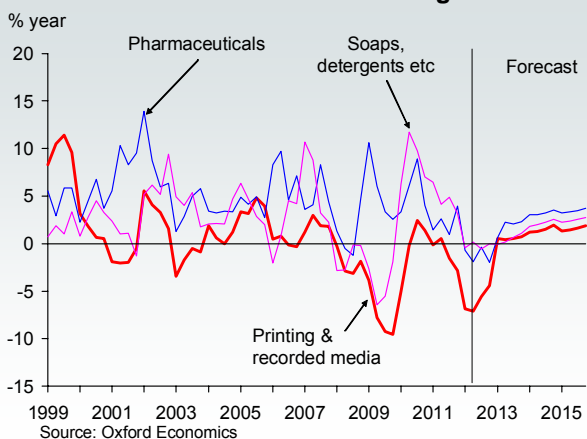
Source: Oxford Economics

Eurozone: Consumer durable goods



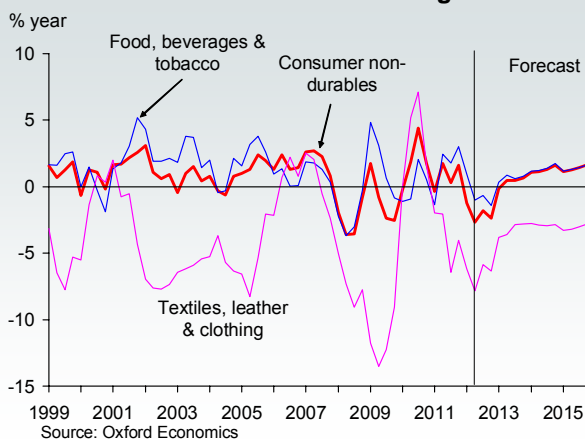
Source: Oxford Economics

Eurozone: Consumer non-durable goods



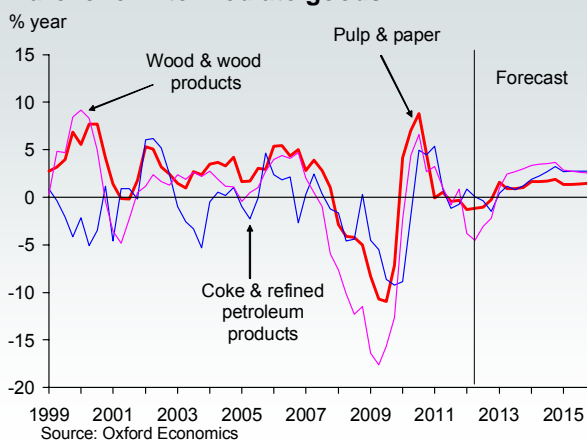
Source: Oxford Economics

Eurozone: Consumer non-durable goods

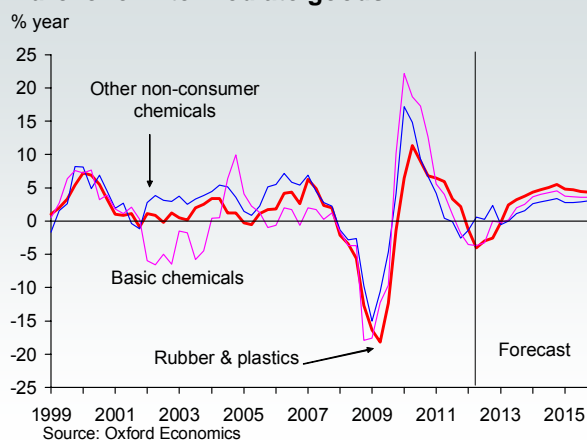


Source: Oxford Economics

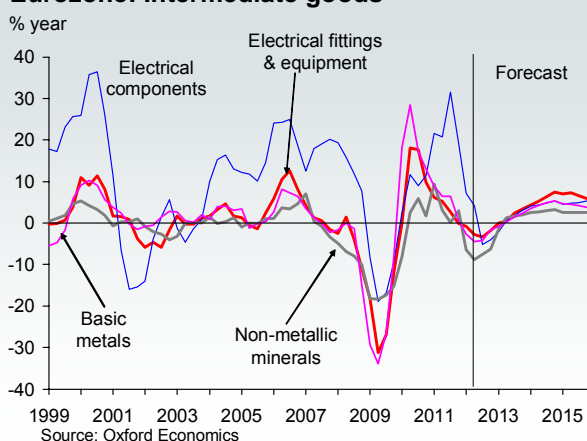
Eurozone: Intermediate goods



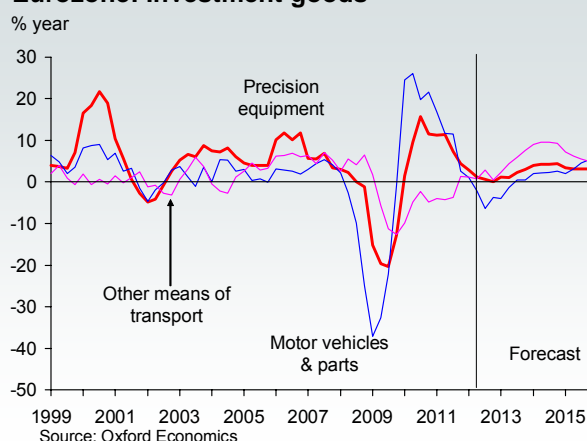
Eurozone: Intermediate goods



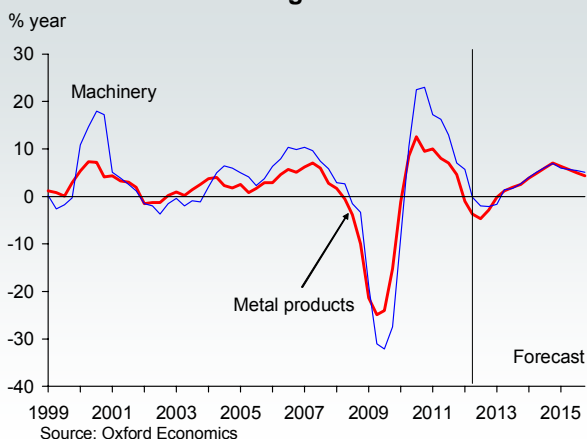
Eurozone: Intermediate goods



Eurozone: Investment goods



Eurozone: Investment goods



Eurozone: Investment goods

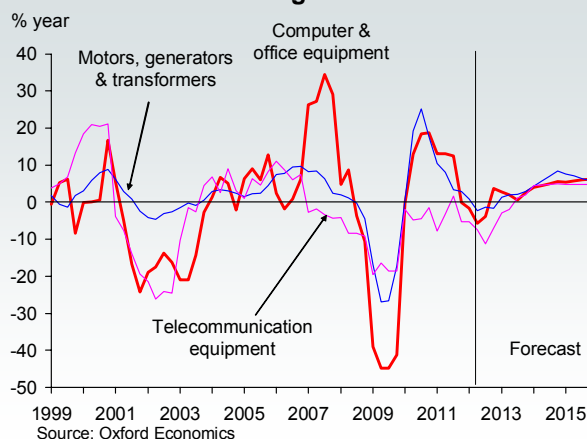


Table 1 - Total Output

2005 prices	NACE rev 2 industry code	Bn, local currency	%ch							Average annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021
Agriculture, forestry & fisheries	01,02,03	137.9	-1.1	1.0	-1.1	-0.9	0.0	0.2	0.6	1.0	-0.2	0.5
Industrial production	05-39	1489.8	6.5	3.8	-2.1	0.6	3.1	3.2	2.6	-0.7	1.5	1.6
Extraction	05-09	29.6	4.7	-6.0	-8.6	-3.8	-1.5	-1.0	-1.4	-0.9	-3.3	-1.8
Manufacturing	10-33	1268.7	7.2	4.8	-2.2	0.8	3.5	3.5	2.8	-0.7	1.7	1.7
Manufacturing of consumer non-durable goods		310.7	1.9	0.8	-2.0	0.4	1.3	1.4	1.6	0.3	0.5	1.2
Manufacturing of consumer durable goods		67.7	2.8	1.7	-3.9	-0.6	2.0	1.8	1.6	-2.7	0.2	1.0
Manufacturing of intermediate goods		421.4	8.6	4.4	-2.5	1.3	3.8	3.7	2.8	-0.8	1.8	1.5
Manufacturing of investment goods		468.8	10.7	8.5	-1.5	0.9	4.9	5.0	3.8	-1.0	2.6	2.1
Utilities	35-39	191.5	2.6	-1.2	-0.5	-0.3	0.7	1.3	1.6	-0.6	0.6	1.7
Construction	41-43	443.5	-4.3	-1.0	-2.3	0.6	1.9	2.3	2.0	-2.3	0.9	1.5
Services	45-99	5238.7	1.5	1.3	0.0	0.1	1.1	1.7	2.0	1.1	1.0	2.0

Source: Oxford Economics

Table 2 - Consumer Non-Durable Goods

2005 prices	NACE rev 2 industry code	Bn, local currency	%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021
Food, beverages & tobacco	10-12	160.1	0.1	1.4	-0.6	0.6	1.4	1.4	1.5	0.5	0.9	1.1
Food & beverages	10,11	152.1	0.3	1.5	-0.5	0.8	1.5	1.5	1.6	0.6	1.0	1.2
Food	10	124.9	0.1	1.0	-0.3	0.9	1.5	1.5	1.6	0.7	1.0	1.2
Beverages	11	27.2	1.6	3.5	-1.3	0.3	1.6	1.6	1.7	0.4	0.8	1.5
Tobacco	12	8.0	-5.1	1.1	-2.5	-1.8	-1.7	-1.5	-1.6	-2.3	-1.8	-1.7
Textiles, leather & clothing	13-15	51.5	3.4	-3.6	-6.5	-3.3	-2.9	-3.1	-2.9	-3.9	-3.7	-3.1
Textiles	13	23.5	7.9	-2.6	-7.4	-3.3	-3.0	-3.1	-2.9	-5.6	-4.0	-3.1
Garments etc	14	18.6	-0.1	-7.7	-5.3	-3.1	-2.8	-3.1	-2.9	-2.5	-3.4	-3.2
Leather goods	15	9.3	2.1	4.0	-7.4	-3.5	-2.8	-3.0	-2.7	-3.0	-3.9	-3.1
Printing & recorded media	18	37.2	-0.4	-1.0	-6.0	0.6	1.5	1.6	1.6	-1.9	-0.2	1.0
Pharmaceuticals	21	46.3	5.6	2.3	-1.2	1.8	3.2	3.4	3.8	3.9	2.2	3.5
Soaps, detergents etc	20.4	15.7	8.7	4.6	-0.2	0.5	2.2	2.5	2.7	2.7	1.5	2.1

Source: Oxford Economics

Table 3 - Consumer Durable Goods

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch						Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021
Domestic appliances	27.5	10.5	-0.1	-0.5	-5.3	0.0	3.3	3.7	2.2	-6.1	0.7	0.7
Consumer electronics	26.4	2.8	19.9	8.9	-7.1	1.6	6.0	4.7	3.9	-1.8	1.7	3.2
Furniture manufacturing	31	27.2	-1.3	1.2	-4.6	0.8	1.8	1.5	1.5	-3.7	0.2	1.0
Other manufacturing n.e.c.	32	27.2	6.1	2.1	-2.6	-2.1	1.5	1.2	1.3	-0.8	-0.2	0.8

Source: Oxford Economics

Table 4 - Intermediate Goods

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch						Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021
Wood & wood products	16	24.2	2.7	1.1	-3.4	2.3	3.5	2.7	2.2	-4.9	1.4	1.3
Pulp & paper	17	34.1	6.1	-0.1	-0.9	1.1	1.7	1.4	1.3	-1.1	0.9	0.1
Coke & refined petroleum products	19	32.8	-0.5	1.0	-0.2	0.9	2.5	2.7	1.9	-1.8	1.6	1.0
Basic chemicals & fertilisers	20.1	44.8	17.6	2.1	-2.6	1.1	4.1	3.6	3.2	0.9	1.8	1.8
Pesticides & other argochemicals	20.2	3.6	4.6	14.9	4.2	0.2	0.1	-0.2	-0.1	4.6	0.8	-0.6
Paints, varnishes etc	20.3	11.8	5.7	0.0	-2.2	0.0	2.5	2.2	2.1	-3.1	0.9	1.5
Other chemicals n.e.c.	20.5	15.9	15.0	1.3	2.1	1.2	3.7	3.7	3.7	4.0	2.9	2.9
Man-made fibres	20.6	2.8	13.7	-4.7	-3.1	-3.3	-1.8	-2.1	-2.0	-3.7	-2.5	-2.3

Source: Oxford Economics

Table 5 - Intermediate Goods

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021	
Rubber & plastics	22	57.5	8.4	4.4	-2.7	2.3	4.9	4.6	3.3	-0.6	2.4	1.5	
Non-metallic minerals	23	54.1	0.3	3.8	-7.3	0.9	2.8	2.5	2.1	-4.3	0.1	1.1	
Glass	23.1	12.0	7.8	4.0	-5.6	1.0	2.9	2.5	2.1	-1.7	0.5	1.2	
Ceramics, clay & refractory products	23.2-23.4	9.1	5.9	4.3	-7.3	-0.5	1.9	1.8	1.8	-6.5	-0.5	1.0	
Cement, plaster, concrete etc	23.5-23.9	33.0	-3.7	3.6	-8.0	1.1	2.9	2.7	2.2	-4.8	0.1	1.2	
Basic metals	24	64.3	19.0	5.5	-3.3	0.8	4.5	4.3	2.2	-2.0	1.7	0.6	
Iron & steel	24.1-24.3	38.9	21.6	4.5	-3.9	1.0	4.5	4.3	2.5	-2.6	1.6	0.5	
Non-ferrous metals	24.4	14.0	13.2	3.7	-2.2	1.1	4.7	4.5	1.8	-1.1	1.9	0.8	
Casting	24.5	11.4	18.6	11.0	-2.5	-0.1	4.2	3.9	1.9	-1.2	1.5	0.7	
Electric fittings	27.2-27.4	19.2	10.8	2.9	-5.9	1.7	6.3	7.0	3.1	-2.9	2.3	1.8	
Other electrical equipment	27.9	9.7	11.3	4.5	4.4	1.2	5.0	6.2	4.1	-2.8	4.2	2.1	
Electronic components & boards	26.1	13.1	8.6	23.2	0.3	0.9	4.7	4.9	4.9	9.1	3.1	3.8	
Repair & installation of machinery	33	33.4	3.9	7.2	-2.9	1.9	4.3	4.6	4.0	2.4	2.3	2.3	

Source: Oxford Economics

Table 6 - Investment Goods

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021	
Metal products n.e.c	25	123.6	7.2	7.4	-3.1	1.4	5.4	5.3	3.3	-1.6	2.4	2.1	
General purpose machinery	28.1,28.2	78.8	10.1	10.0	0.2	0.7	5.4	5.8	4.0	-0.5	3.2	2.4	
Motors etc except for vehicles	28.1	37.2	15.6	11.1	-0.3	0.8	5.6	5.5	3.3	0.4	2.9	1.9	
Oth. general purpose machinery	28.2	41.6	5.2	8.9	0.7	0.7	5.2	6.1	4.6	-1.4	3.4	3.0	
Special purpose machinery	28.3,28.4,28.9	54.7	10.1	15.8	-0.4	1.3	5.4	5.0	3.4	-0.8	2.9	2.0	
Agricultural machinery	28.3	8.1	6.4	18.7	0.2	0.8	4.1	3.8	2.4	2.0	2.2	1.2	
Machine tools	28.4	11.1	3.0	21.2	2.3	0.1	4.8	5.3	3.8	-1.1	3.3	2.4	
Oth. special purpose machinery	28.9	35.6	13.4	13.5	-1.4	1.8	5.9	5.1	3.5	-1.4	3.0	2.1	
Computers & office equipment	26.2	7.3	12.2	9.5	-2.0	1.9	4.8	5.9	5.7	-1.9	3.2	3.8	
Motors, generators & transformers	27.1	24.7	15.2	6.1	-1.1	2.1	6.3	6.7	3.8	0.2	3.5	2.5	

Source: Oxford Economics

Table 7 - Investment Goods

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021	
Telecommunication equipment	26.3	12.9	-3.1	-3.8	-7.8	-0.4	4.7	4.8	4.8	-7.4	1.1	3.1	
Precision & optical instruments	26.5-26.8	26.4	9.4	8.5	1.2	1.9	4.2	3.2	2.5	0.9	2.6	1.9	
Medical & surgical equipment	26.6	10.7	-2.8	1.2	-0.4	1.9	4.2	3.7	3.6	-1.9	2.6	3.3	
Other precision equipment	26.5,26.7-26.8	15.7	17.7	12.5	1.9	1.8	4.2	2.9	1.9	2.6	2.6	1.2	
Transport equipment	29-30	140.5	15.0	7.4	-2.0	0.2	3.8	4.3	4.4	-0.7	2.1	1.7	
Motor vehicles & parts	29	111.8	22.9	10.4	-2.8	-1.1	2.3	3.8	4.6	-0.6	1.3	1.5	
Motor Vehicles	29.1	67.5	23.2	9.7	-4.0	-1.5	1.5	3.8	4.3	-0.2	0.7	1.6	
Motor vehicle bodies & parts	29.2,29.3	44.3	22.3	11.5	-0.9	-0.6	3.5	3.9	5.2	-1.4	2.2	1.5	
Other means of transport	30	28.8	-5.6	-2.7	1.3	5.1	9.3	5.9	3.7	-1.1	5.0	2.1	
Aerospace	30.3	14.1	-3.3	1.0	5.2	6.9	10.3	6.5	4.0	1.8	6.5	2.2	
Ships, rolling stock & etc	30 less 30.3	14.7	-8.3	-7.4	-4.1	2.3	7.8	5.0	3.3	-4.6	2.8	1.8	

Source: Oxford Economics

Table 8 - Special Categories

2005 prices	NACE rev 2 industry code	Bn, local currency		%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021	
Engineering & metal goods	25,28,27	321.3	9.2	8.8	-1.6	1.2	5.5	5.6	3.5	-1.3	2.8	2.2	
Mechanical engineering	28	133.5	10.1	12.3	0.0	0.9	5.4	5.4	3.7	-0.6	3.1	2.3	
Electrical engineering	27,26.1,26.3,26.4	93.0	9.0	7.5	-2.2	1.2	5.4	5.8	4.0	-0.6	2.8	2.6	
High-tech goods	26	62.5	7.7	11.2	-0.8	1.3	4.5	4.2	3.9	1.4	2.6	3.0	
Electrical, optical & high-tech	26-27	126.7	9.3	7.8	-1.4	1.4	5.1	5.2	3.7	-0.3	2.8	2.5	
Electronic engineering	26.1,26.3,26.4	28.8	5.5	14.0	-2.3	0.6	4.8	4.9	4.8	2.4	2.5	3.6	

Source: Oxford Economics

Table 9 - Services

2005 prices	NACE rev 2 industry code	Bn, local currency	%ch							Average Annual growth		
		2005	2010	2011	2012	2013	2014	2015	2016	2007-2011	2012-2016	2017-2021
Distribution, transport, storage & communications	45-47,49-53, 55 56,58-63	408.0	2.3	1.8	-0.5	0.0	1.4	2.1	2.3	0.8	1.1	2.1
Distribution, accommodation & catering	45-47,55-56	266.3	2.1	1.7	-0.8	-0.4	0.9	1.7	1.9	0.6	0.7	1.7
Retail & wholesale distribution	45-47	208.6	2.6	2.0	-0.8	-0.1	1.1	1.8	2.0	0.7	0.8	1.8
Accommodation & catering	55-56	57.7	0.5	0.7	-0.6	-1.4	0.1	1.1	1.4	0.3	0.1	1.3
Transport, storage & communications	49-53,58-63	141.7	2.6	2.0	0.2	0.8	2.3	2.8	3.0	1.0	1.8	2.8
Transport & storage	49-53	71.6	2.9	2.1	0.0	0.8	2.2	2.8	3.0	0.9	1.7	2.8
Information & communications	58-63	70.1	2.3	1.9	0.4	0.8	2.3	2.8	3.0	1.2	1.8	2.8
Financial & business services	64-66,68-82	478.0	1.4	1.7	2.0	0.5	1.5	2.3	2.6	1.6	1.8	2.6
Financial services	64-66	92.2	1.4	1.1	-0.1	0.1	1.7	2.5	2.7	2.2	1.4	2.7
Business services	68-82	396.2	1.5	1.7	0.9	0.6	1.5	2.2	2.6	1.1	1.6	2.6
Real estate activities	68	212.0	1.3	1.5	0.7	0.5	1.4	2.2	2.6	1.1	1.5	2.5
Other business services	69-82	184.1	1.7	2.0	1.1	0.8	1.5	2.2	2.7	1.2	1.6	2.6
Government & community services	84-99	413.3	0.9	0.5	-0.5	-0.2	0.4	0.6	0.9	1.2	0.2	1.2
Public services	84-88	340.3	1.0	0.7	-0.4	-0.2	0.4	0.6	0.8	1.4	0.2	1.1
Public admin, defence & social security	84	121.5	0.4	0.2	-0.9	-0.7	-0.1	0.0	0.3	0.8	-0.3	0.7
Education	85	91.6	0.7	0.4	-1.0	-0.7	-0.3	0.0	0.3	0.8	-0.3	0.5
Health care & social work	86-88	127.2	1.7	1.4	0.5	0.7	1.2	1.4	1.6	2.2	1.1	1.9
Other services	90-99	73.0	0.5	-0.8	-1.0	-0.4	0.4	0.8	1.1	0.5	0.2	1.2

Source: Oxford Economics