

## National accounts and balance of payments

1

### Danish economy 1999 to 2009

#### Economic downturn continues in 2009

The economic growth was significantly negative in 2009, which was the second year in a row with negative growth. After three years with high growth rates in 2004-2006 a more subdued growth rate in 2007 and negative growth in 2008 the Danish Economy experienced a historic negative growth of -4,9 per cent in 2009.

In comparison the real growth in GDP averaged 2.4 per cent from 2003 to 2007 which is the latest period with an economic upturn, while the growth rate from 2007 to 2009 was -2.9 per cent annually on average.

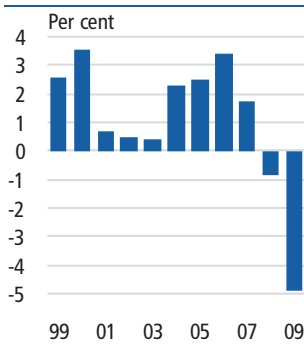
#### Decrease in employment

Four years of increasing employment was followed in 2009 by a drop in employment of 107,000 persons (3.6 per cent) so that the average number of persons employed was approximately 2,842,000. Of these, 41,000 persons were on leave in 2008.

Changes in employment are often seen with some delay in relation to the economic growth. This was seen clearly with the slowdown of economic growth in 2001 and again in 2004, when the economic conditions changed. In the period 1997-2002, employment rose by 102,000 persons.

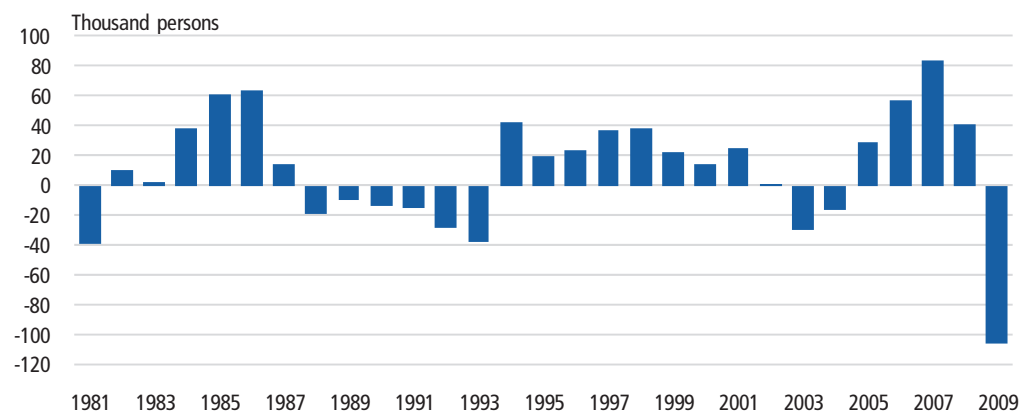
During 2003 and 2004, the total fall in employment was 47,700 persons. From 2004 to 2008 the employment increased by 210,700 persons.

Figure 1  
Real growth in GDP



www.statbank.dk/nat02

Figure 2  
Annual growth in employment



Note: Including leave.

www.statbank.dk/nat18

The share of the workforce employed in goods-producing industries (agriculture, etc., manufacturing, energy, and construction) has been continuously declining for several years. In 1999, 26.8 per cent were employed in the goods-producing industries, while in 2009 the proportion was 22.1 per cent. During the same period, employment increased, in particular in the private service industries (from 37.9

per cent in 1998 to 42.0 per cent in 2009). The percentage of persons employed in public and personal services was 35.3 per cent in 1999 and 35.9 per cent in 2009.

## 2

## Domestic demand and foreign trade

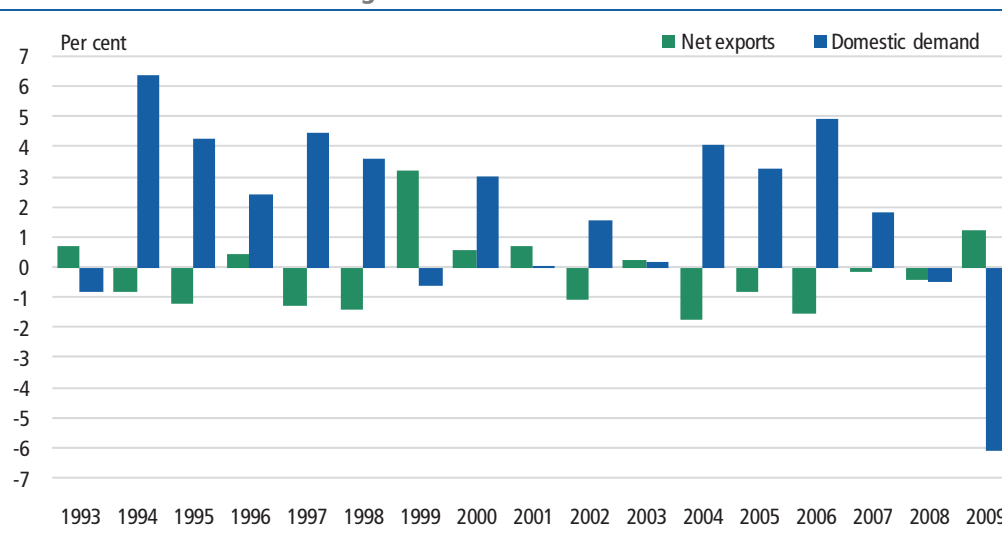
### Domestic demand has been the driving force in the economic development

In 2009, the domestic demand contributed negatively to the significantly negative growth in GDP. In the previous 10 years, the domestic demand was an important driving force behind the economic growth.

In this period, except for 1999, the domestic demand has contributed positively to the growth in GDP, while the net exports on several occasions have contributed negatively to the growth in GDP.

Among other things, this is due to changes in the economic growth abroad that affects the Danish exports. At the same time, increasing domestic demand is known to give rise to increased import of, e.g. consumer goods.

Figure 3 Contribution to real annual growth in GDP

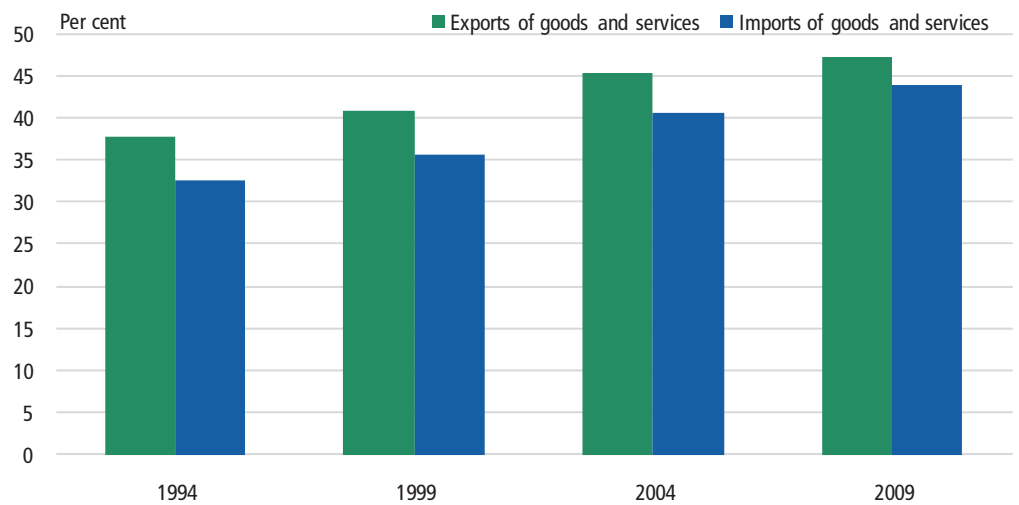


### Decreasing foreign trade in 2009

From 1998 to 2008, Denmark's foreign trade has seen a relatively large increase, both when measured as a percentage of GDP and in current prices. In 2009 however the foreign trade declined considerably.

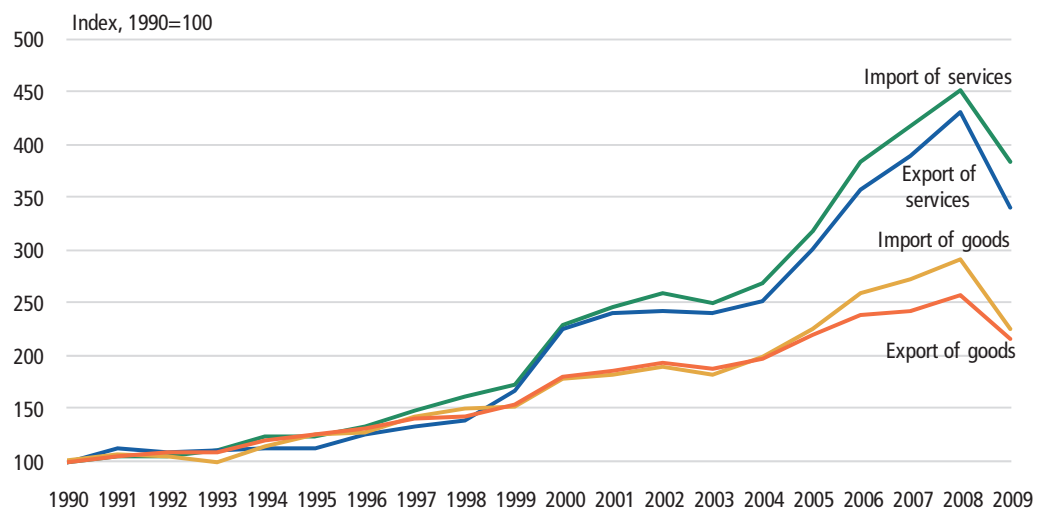
Particularly, trade in services has increased steeply when calculated in current prices. The import of services almost tripled from 1998 to 2008, and the export of services increased almost at the same rate.

In the same period, the import of goods was doubled, and the export of goods increased approximately 80 per cent.

**Figure 4 Imports and exports as percentage of GDP, current prices**

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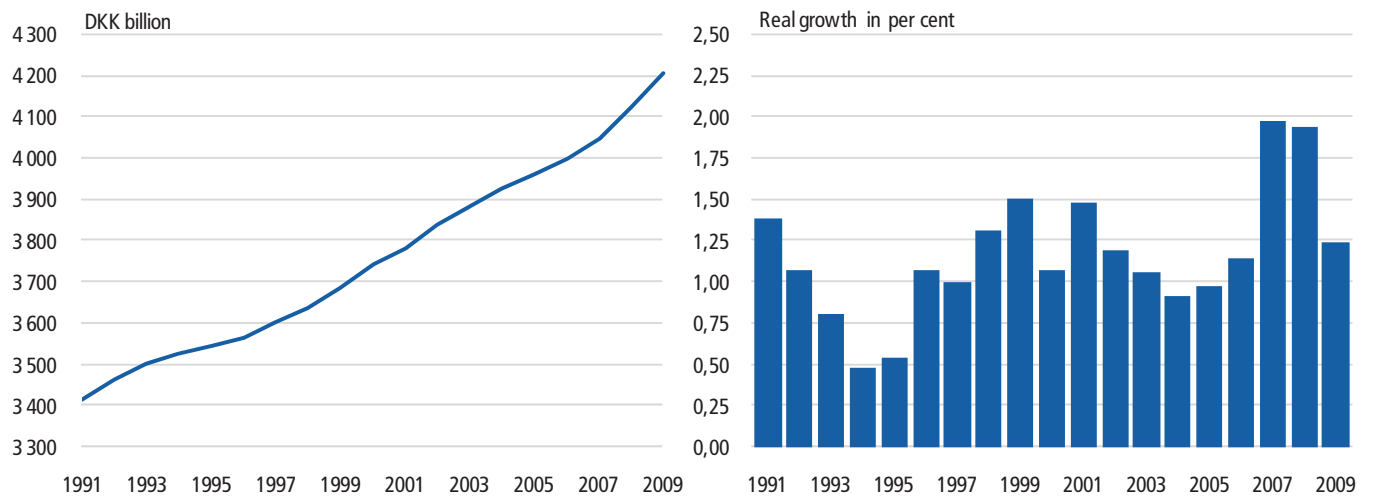
Among other things, the increase in trade in services is due to a higher growth of prices, compared to trade in goods. Mergers and acquisitions in the sea transport industries are other factors that have had an impact on trade in services.

**Figure 5 Final uses as a percentage of GDP, current prices**

www.statbank.dk/nat01

### Increase in capital stocks

The share of the national wealth that is held in the form of fixed assets (net capital stock) grew in 2009 by 1.2 per cent and increased by 14.0 per cent from 1999 to 2009. The net capital stock has been continuously increasing over the period 1999-2009. The change in the capital stock (net capital stock) at current prices between two dates of compilation reflects net investment (the gross fixed capital formation less consumption of fixed capital), and the nominal valuations during the period.

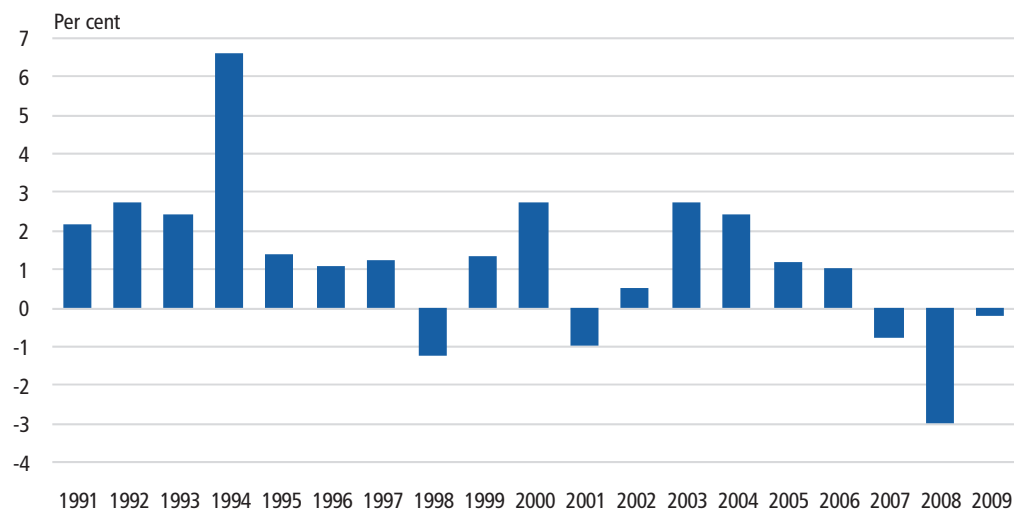
**Figure 6** Net capital stock

www.statbank.dk/nat08

### Decreasing productivity

Based on the figures from the Danish working time account, it is possible to calculate the productivity per hour as the market gross value added per working hour.

The productivity dropped 0.2 per cent in 2009. In 2007 and 2008 it dropped 0.8 per cent and 3.0 per cent respectively. The productivity increased by an annual average of 1.4 per cent from 1998 to 2006. This results in an average annual growth rate of 0.6 per cent from 1999 to 2009, compared to an average growth of 0.4 per cent if the estimate is based on employed persons.

**Figure 7** Gross value added at 2000 prices (chained) per hour. Annual growth rate

www.statbank.dk/nat02 and nat18

### Increasing wage share in 2009

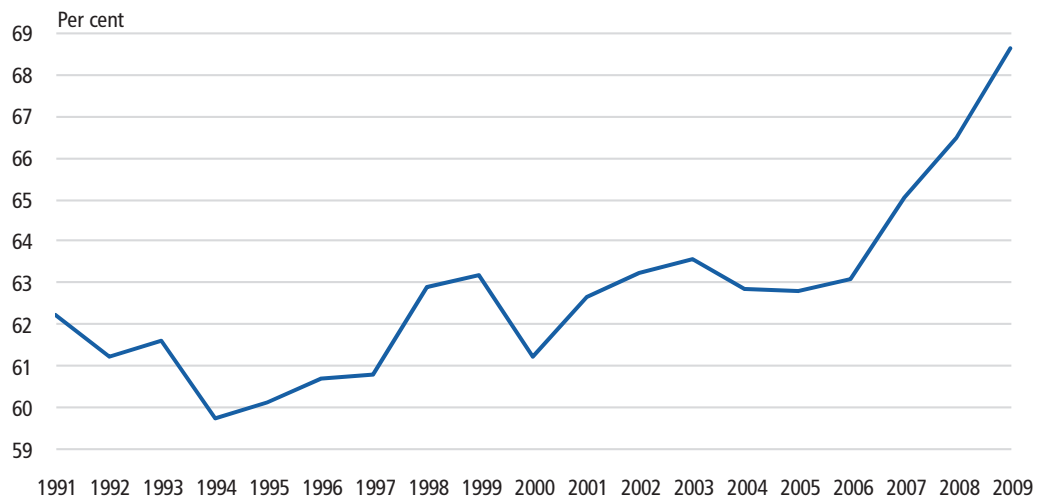
Total income from production comprises compensation of employees and enterprises' profits (gross operating surplus and mixed income). There was a general

increase in the share of wages and salaries of total incomes during the period up to 2000, but in 2000, there was a strong decline.

From 2001 to 2003, the wage share rose again followed by a moderate decline in the period from 2004-2006. The last three years the wage share has increased and reached a peak level of 68.6 per cent in 2009.

The figure below shows changes in compensation of employees as a proportion of GDP at factor prices.

**Figure 8** The wage share



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### 3

## Balance of payments

**Figure 9**  
Balance of current accounts

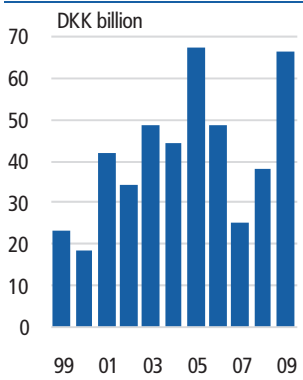


Table 372

### Savings, the balance of payments and debt

The share of savings of the whole economy (i.e. savings as a percentage of gross national disposable income) increased from 21.3 per cent in 1998 to 24.3 per cent in 2001.

After 2001 the share of savings has been stable reaching its highest level in 2005 and 2006 where it was more than 25 per cent. In 2009 the share of savings went down to the level from 1998 at 21.5 per cent.

Since 1999, net lending has been positive. Net lending decreased in 2006 and 2007 but has been growing since. In 2009 the net lending was DKK 66.7 billion.

### Denmark has positive net assets again

Danish net lending is contributing to a reduction of Denmark's foreign debt. In 2005, Denmark had positive net assets for the first time since the 1950s.

Net assets decreased between 2005 and 2008, despite a large surplus on the balance of payments. This is because the debt balance is also influenced by exchange rate fluctuations. In 2009, the net assets again was positive at 100 billion.

## 4

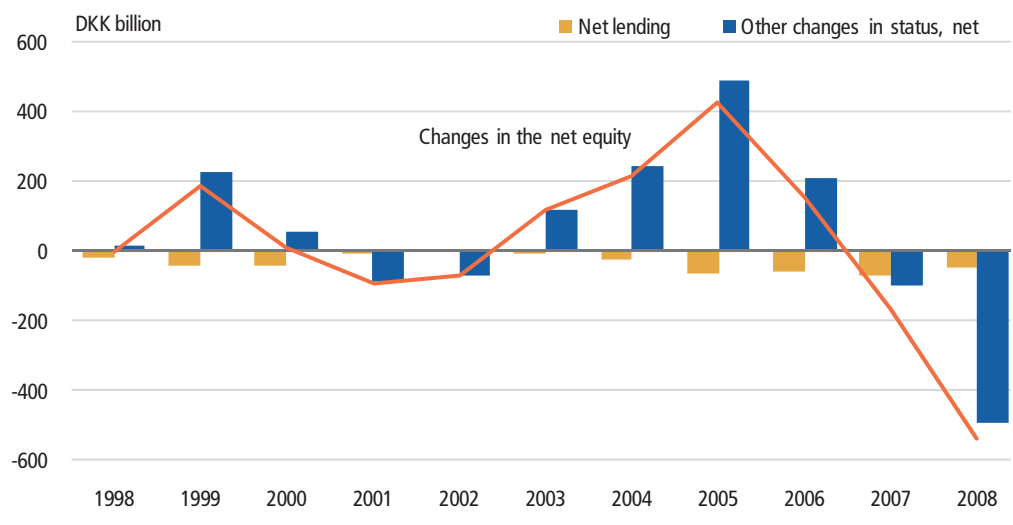
**Financial claims****Fall in financial net equity of households**

After a period from 1998 to 2006 where the financial net equity of households almost doubled, the financial net equity of financial households fell in 2007 and especially in 2008. In all years during this period households had a negative net lending.

Consequently, the explanation must be found in the development of *other changes in status, net*, where developments in the financial markets in 2007 and 2008 lead to large negative revaluations. Especially adjustments of share prices have affected the households' net equity both directly and indirectly through their pension scheme savings in life insurance companies and pensions funds.

In addition to the household sector, the national accounts include financial accounts for another three main sectors: corporate sector (non-financial and financial corporations), general government sector and the rest of the world. The financial claims consist of a number of financial assets and liabilities comprising, e.g., shares, bonds and loans. The difference between the total financial assets and the total financial liabilities constitute the financial net worth.

**Figure 10** Development in the net equity of households

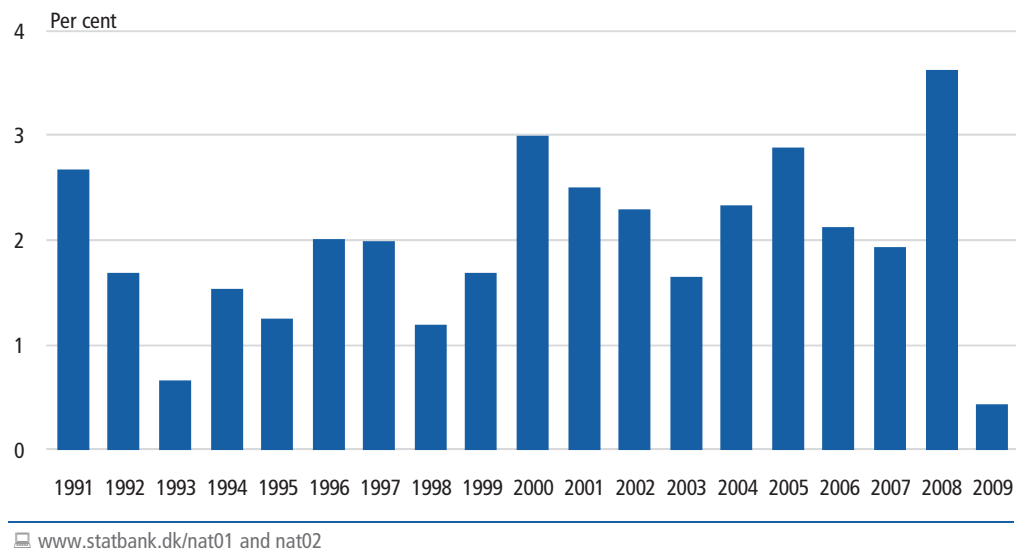


## 5

**Inflation****Low inflation in 2009**

After the inflation (measured as the annual increase in the GDP deflator) in Denmark reached 3.6 per cent in 2008 which was the highest level since 1989 the inflation in 2009 was just 0.4 per cent. The average increase in annual prices in the period from 1989 to 2007 was 2.0 per cent.

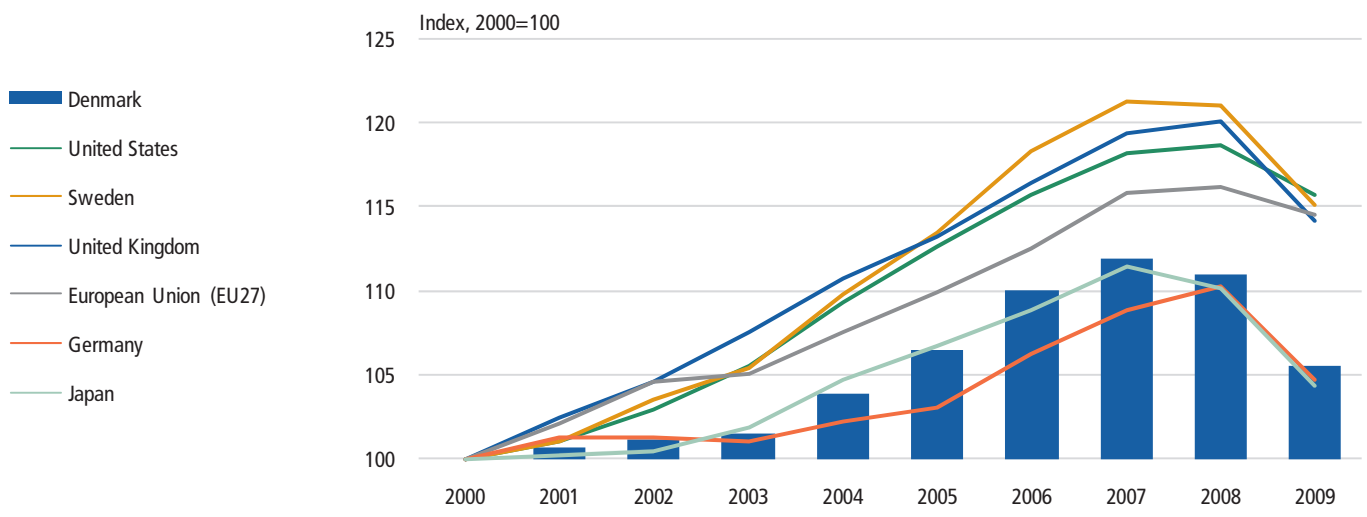
Between 1989 and 2007 the inflation has been both low and stable compared to the past, only in 2000 and 2005 did the inflation reach 3 per cent.

**Figure 11** Inflation measured as the annual increase in the GDP deflator

## 6

**International comparisons****Declining international economy in 2009**

Among the countries with the greatest significance for Danish economic development, the United States and the United Kingdom in particular have had an economic downturn in 2008. Growth in Germany has been robust in 2008 compared to the rest of the EU while in Japan and Sweden there has been an actual reduction in economic activity in 2008 like Denmark. Since 1995, Denmark has experienced economic growth slightly below the EU average.

**Figure 12****GDP in selected countries, constant prices**

Source: Eurostat, New Cronos.

In 2009 the economic decline became global with a massive economic decline in every country that has significant importance for the economic development in Denmark.

Table 349 Supply and demand

	Gross domestic product at market prices	Imports of goods and services	Resources, total	Private consumption expenditure	Government consumption expenditure	Gross capital formation	Exports of goods and services
DKK mio. at current prices							
2002	1 372 737	568 189	1 940 926	652 256	360 212	280 142	648 317
2003	1 400 689	547 565	1 948 254	666 942	371 236	274 963	635 114
2004	1 466 180	593 572	2 059 752	707 214	389 028	298 508	665 004
2005	1 545 257	681 203	2 226 460	745 139	402 509	321 807	757 006
2006	1 631 659	797 745	2 429 404	786 583	422 604	370 615	849 602
2007*	1 691 472	845 124	2 536 596	821 664	439 129	389 419	886 383
2008*	1 737 448	909 188	2 646 636	845 511	463 813	381 403	955 911
2009*	1 659 705	727 037	2 386 742	817 400	492 118	293 034	784 190
DKK mio. in 2000 prices <sup>1</sup> , chain figures							
2002	1 309 155	574 249	1 883 404	626 727	339 124	270 408	646 970
2003	1 314 179	564 864	1 879 043	632 924	341 541	263 791	640 802
2004	1 344 359	608 332	1 952 691	662 781	347 698	281 586	658 561
2005	1 377 231	675 561	2 052 792	688 037	352 135	296 854	711 392
2006	1 423 984	766 201	2 190 185	712 466	361 868	332 281	775 168
2007*	1 448 087	786 367	2 234 454	729 670	366 664	337 094	792 185
2008*	1 435 493	812 444	2 247 937	727 848	372 519	325 979	811 129
2009*	1 365 296	705 183	2 070 479	694 340	381 721	258 937	727 048
Annual real growth in per cent							
2002	0.5	7.5	2.5	1.5	2.1	1.4	4.1
2003	0.4	-1.6	-0.2	1.0	0.7	-2.4	-1.0
2004	2.3	7.7	3.9	4.7	1.8	6.7	2.8
2005	2.4	11.1	5.1	3.8	1.3	5.4	8.0
2006	3.4	13.4	6.7	3.6	2.8	11.9	9.0
2007*	1.7	2.6	2.0	2.4	1.3	1.4	2.2
2008*	-0.9	3.3	0.6	-0.2	1.6	-3.3	2.4
2009*	-4.9	-13.2	-7.9	-4.6	2.5	-20.6	-10.4

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.



Table 350 Generation and disposition of income

	2007*	2008*	2009*
	DKK mio. at current prices		
Compensation of employees	931 884	984 490	981 546
+Gross operating surplus and mixed income	500 820	496 330	448 529
<b>Gross domestic income at factor cost, GDI</b>	<b>1 432 703</b>	<b>1 480 819</b>	<b>1 430 075</b>
+Other taxes less subsidies on production	-3 216	283	-5 672
<b>Gross value added</b>	<b>1 429 487</b>	<b>1 481 103</b>	<b>1 424 403</b>
+Taxes on products	274 267	268 860	247 919
+Subsidies on products	12 282	12 515	12 617
<b>Gross domestic product at market prices, GDP</b>	<b>1 691 472</b>	<b>1 737 448</b>	<b>1 659 705</b>
+Compensation of employees from the rest of the world	4 458	4 516	4 522
+Compensation of employees to the rest of the world	16 344	16 342	13 200
+Subsidies from the rest of the world	8 385	7 959	8 857
+Taxes on production and import to the rest of the world	4 007	4 058	2 995
+Property income from the rest of the world	184 874	182 709	163 965
+Property income paid to the rest of the world	159 997	150 484	112 458
<b>Gross national income, GNI</b>	<b>1 708 841</b>	<b>1 761 746</b>	<b>1 708 397</b>
+Current taxes on income, wealth, etc. from the rest of the world	4 192	4 227	3 401
+Other current transfers, etc. from the rest of the world	8 734	9 982	8 036
+Current taxes on income, wealth, etc. to the rest of the world	861	861	861
+Other current transfers, etc. to the rest of the world	45 713	46 400	50 148
<b>Gross national disposable income</b>	<b>1 675 192</b>	<b>1 728 694</b>	<b>1 668 825</b>
+Private final consumption expenditure	821 664	845 511	817 400
+General government final consumption expenditure	439 129	463 813	492 118
<b>Gross national saving</b>	<b>414 399</b>	<b>419 371</b>	<b>359 307</b>
+Corporations and households gross fixed capital formation	357 862	349 587	257 768
+General government gross fixed capital formation	31 557	31 815	35 266
<b>Current external balance</b>	<b>24 980</b>	<b>37 969</b>	<b>66 273</b>
+Capital transfers from the rest of the world	2 156	2 301	2 329
+Capital transfers to the rest of the world	1 658	1 854	1 894
+Acquisitions less disposals of non-financial non-produced assets	-238	-69	-51
<b>Net lending/net borrowing</b>	<b>25 240</b>	<b>38 347</b>	<b>66 658</b>

[www.statbank.dk/nat01](http://www.statbank.dk/nat01) and nat03

Table 351 Net value added, consumption and gross fixed capital formation

	Net value added		Total consumption <sup>1</sup>			Gross fixed capital formation
	Constant prices	Annual increase at constant prices	Constant prices	Constant prices per inhabitant	Annual real growth per inhabitant	per constant prices
	1980=100	per cent	1980=100		per cent	1980=100
1921-1929 average	24	4.1	23	35	2.8	11
1930-1939 average	31	2.5	28	40	1.4	17
1940-1946 average	31	0.2	27	34	0.6	14
1947-1950 average	39	4.4	36	44	0.6	26
1951-1957 average	44	1.7	40	46	1.0	33
1958-1965 average	57	4.6	53	58	4.1	56
1966-1973 average	79	3.7	76	79	3.6	95
1974-1975 average	88	-1.5	87	88	-0.9	101
1976-1979 average	95	3.4	97	98	3.8	111
1980-1981 average	100	-0.5	100	100	-1.4	94
1982-1986 average	110	3.5	107	107	3.1	119
1987-1993 average	121	0.8	114	113	-0.1	148
1994-2000 average	140	2.9	132	128	2.1	192
2001-2003 average	152	0.0	141	135	0.6	211
2005-2007* average	158	1.8	155	146	2.7	298
2008-2009* average	156	-3.4	158	147	-2.5	241

<sup>1</sup> Incl. Changes in stock and livestock.

Table 352 Denmark and rest of the world (ROW)

	2007*	2008*	2009*
	DKK mio. in current prices		
Exports of goods	546 998	581 020	487 166
+Income from tourism from ROW	36 510	36 964	38 558
+Exports of other services	302 875	337 927	258 465
+Compensation of employees from ROW	4 458	4 516	4 522
+Subsidies from ROW	8 385	7 959	8 857
+Property income from ROW	184 874	182 709	163 965
+Current taxes on income, wealth, etc. from ROW	4 192	4 227	3 401
+Other current transfers, etc. from ROW	8 734	9 982	8 036
<b>Current income from ROW</b>	<b>1 097 025</b>	<b>1 165 303</b>	<b>972 971</b>
+Capital transfers, etc. from ROW	2 156	2 301	2 329
+Disposal of non-financial, non-producing assets	207	200	185
<b>Total income from ROW</b>	<b>1 099 388</b>	<b>1 167 805</b>	<b>975 486</b>
Imports of goods	555 488	595 764	460 233
+Expenditure on tourism etc. in ROW	53 926	55 085	54 565
+Imports of other services	235 710	258 339	212 239
+Compensation of employees to ROW	16 344	16 342	13 200
+Taxes on production and import	4 007	4 058	2 995
+Property income to ROW	159 997	150 484	112 458
+Current taxes on income, wealth, etc. to ROW	861	861	861
+Other current transfers, etc. to ROW	45 713	46 400	50 148
<b>Current expenditure to ROW, total</b>	<b>1 072 046</b>	<b>1 127 334</b>	<b>906 698</b>
+Capital transfers, etc. to ROW	1 658	1 854	1 894
+Acquisition of non-financial, non-producing assets	445	270	236
<b>Total expenditure to ROW</b>	<b>1 074 149</b>	<b>1 129 457</b>	<b>908 828</b>
<b>External balance of goods</b>	<b>-8 490</b>	<b>-14 745</b>	<b>26 934</b>
<b>External balance of services</b>	<b>49 749</b>	<b>61 467</b>	<b>30 219</b>
<b>External balance of goods and services</b>	<b>41 259</b>	<b>46 723</b>	<b>57 153</b>
<b>Current external balance</b>	<b>24 980</b>	<b>37 969</b>	<b>66 273</b>
<b>Net lending</b>	<b>25 240</b>	<b>38 347</b>	<b>66 658</b>

Note: Excluding Greenland and Faroe Islands.

www.statbank.dk/nat01

Table 353 General government

	2007*	2008*	2009*
	DKK mio. in current prices		
Output	462 669	488 054	517 684
÷ Intermediate consumption	150 367	159 613	167 597
<b>Gross value added, GVA</b>	<b>312 303</b>	<b>328 441</b>	<b>350 087</b>
÷ Consumption of fixed capital	30 713	32 082	33 190
<b>Net value added</b>	<b>281 590</b>	<b>296 359</b>	<b>316 897</b>
<b>Gross value added, GVA</b>	<b>312 303</b>	<b>328 441</b>	<b>350 087</b>
÷ Other taxes less subsidies on production	-2 648	-2 837	-4 055
<b>Gross domestic product at factor cost</b>	<b>314 951</b>	<b>331 277</b>	<b>354 142</b>
÷ Compensation of employees (paid by res. employers)	284 238	299 196	320 952
<b>Gross operating surplus</b>	<b>30 713</b>	<b>32 082</b>	<b>33 190</b>
+ Taxes on production and income	300 381	297 630	278 487
÷ Subsidies	37 235	37 101	42 994
+ Property income, net from ROW	2 355	10 694	370
<b>Gross primary income</b>	<b>296 214</b>	<b>303 305</b>	<b>269 053</b>
+ Current taxes on income, wealth, etc.	506 026	516 344	498 907
+ Social contributions	31 493	31 669	31 973
+ Social benefits other than transfers in kind	•	•	•
+ Other current transfers	11 335	12 825	12 630
<b>Gross total income</b>	<b>845 068</b>	<b>864 142</b>	<b>812 563</b>
+ Current taxes on income, wealth, etc.	•	•	•
+ Social contributions	•	•	•
+ Social benefits other than transfers in kind	257 658	263 211	285 171
+ Other current transfers	39 818	40 111	44 978
<b>Gross total expenditure</b>	<b>297 475</b>	<b>303 321</b>	<b>330 149</b>
<b>Gross disposable income</b>	<b>547 593</b>	<b>560 821</b>	<b>482 413</b>
÷ Social transfers in kind	306 800	329 133	353 070
<b>Gross adjusted disposable income</b>	<b>240 793</b>	<b>231 688</b>	<b>129 343</b>
<b>Gross disposable income</b>	<b>547 593</b>	<b>560 821</b>	<b>482 413</b>
÷ Final consumption expenditure	439 129	463 813	492 118
<b>Gross saving</b>	<b>108 464</b>	<b>97 008</b>	<b>-9 704</b>
<b>Adjusted gross disposable income</b>	<b>240 793</b>	<b>231 688</b>	<b>129 343</b>
÷ Actual collective consumption	132 329	134 680	139 047
<b>Gross saving</b>	<b>108 464</b>	<b>97 008</b>	<b>-9 704</b>
+ Capital transfers, net	4 218	-3 859	-922
<b>Changes in net worth due to saving and capital transfers</b>	<b>112 682</b>	<b>93 149</b>	<b>-10 626</b>
÷ Gross fixed capital formation	31 475	31 815	35 266
÷ Changes in inventories	82	0	0
÷ Acquisitions of non-financial non-produced assets, net.	528	1 526	822
<b>Net lending</b>	<b>80 597</b>	<b>59 808</b>	<b>-46 714</b>

[www.statbank.dk/nat03](http://www.statbank.dk/nat03)

Table 354	Corporate sector		
	2007*	2008*	2009*
	DKK mio. in current prices		
Output	2 233 068	2 326 595	2 070 980
÷ Intermediate consumption	1 307 347	1 369 431	1 189 462
<b>Gross value added, GVA</b>	<b>925 721</b>	<b>957 164</b>	<b>881 518</b>
÷ Consumption of fixed capital	173 306	181 785	179 577
<b>Net value added</b>	<b>752 415</b>	<b>775 379</b>	<b>701 942</b>
<b>Gross value added, GVA</b>	<b>925 721</b>	<b>957 164</b>	<b>881 518</b>
÷ Other taxes less subsidies on production	1 139	3 047	330
<b>Gross domestic product at factor cost,</b>	<b>924 582</b>	<b>954 116</b>	<b>881 189</b>
÷ Compensation of employees (paid by resident producers)	591 883	625 796	602 338
<b>Gross operating surplus and mixed income</b>	<b>332 699</b>	<b>328 321</b>	<b>278 851</b>
+ Property income, net.	-530	8 510	54 076
<b>Gross primary income</b>	<b>332 169</b>	<b>336 831</b>	<b>332 927</b>
+ Current taxes on income, wealth, etc.	•	•	•
+ Social contributions	144 210	149 834	0
+ Social benefits other than transfers in kind	•	•	•
+ Other current transfers	51 997	50 268	65 385
<b>Gross total income</b>	<b>528 376</b>	<b>536 933</b>	<b>547 839</b>
+ Current taxes on income, wealth, etc.	64 023	59 422	40 149
+ Social contributions	•	•	•
+ Social benefits other than transfers in kind	58 294	58 011	64 682
+ Other current transfers	55 268	54 371	70 077
<b>Gross total expenditure</b>	<b>177 585</b>	<b>171 803</b>	<b>174 909</b>
<b>Gross disposable income</b>	<b>350 791</b>	<b>365 130</b>	<b>372 930</b>
÷ Adjustment for the change in net equity of households in pension funds reserves	85 916	91 824	84 844
<b>Gross saving</b>	<b>264 875</b>	<b>273 306</b>	<b>288 086</b>
+ Capital transfers, net.	-3 110	-2 648	1 208
<b>Changes in net worth due to saving and capital transfers</b>	<b>261 765</b>	<b>270 659</b>	<b>289 294</b>
÷ Gross fixed capital formation, etc.	234 861	231 239	186 285
÷ Changes in inventories	10 256	12 530	-20 790
÷ Acquisitions of non-financial non-produced assets, net.	-26	-694	-360
<b>Net lending</b>	<b>16 674</b>	<b>27 582</b>	<b>124 159</b>

Note: Sole proprietorships are included in the household sector.

[www.statbank.dk/nat03](http://www.statbank.dk/nat03)

Table 355	Household sector		
	2007*	2008*	2009*
	DKK mio. in current prices		
Output	339 353	346 153	330 090
÷ Intermediate consumption	147 890	150 655	137 293
<b>Gross value added, GVA</b>	<b>191 463</b>	<b>195 498</b>	<b>192 798</b>
÷ Consumption of fixed capital	66 294	69 147	69 186
<b>Net value added</b>	<b>125 169</b>	<b>126 351</b>	<b>123 612</b>
<b>Gross value added, GVA</b>	<b>191 463</b>	<b>195 498</b>	<b>192 798</b>
÷ Other taxes less subsidies on production	-1 708	73	-1 947
<b>Gross domestic product at factor cost</b>	<b>193 171</b>	<b>195 426</b>	<b>194 744</b>
÷ Compensation of employees (paid by resident producers)	55 763	59 499	58 256
<b>Gross operating surplus and mixed income</b>	<b>137 408</b>	<b>135 927</b>	<b>136 488</b>
+ Compensation of employees (received by resident employees)	919 997	972 663	972 868
+ Taxes on production and imports	•	•	•
+ Subsidies	•	•	•
+ Property income, net	23 053	13 021	-2 938
<b>Gross primary income</b>	<b>1 080 458</b>	<b>1 121 611</b>	<b>1 106 418</b>
+ Current taxes on income, wealth, etc.	•	•	•
+ Social contributions	•	•	•
+ Social benefits other than transfers in kind	313 707	318 801	347 236
+ Other current transfers	32 815	35 169	36 554
<b>Gross total income</b>	<b>1 426 981</b>	<b>1 475 581</b>	<b>1 490 208</b>
+ Current taxes on income, wealth, etc.	438 672	453 556	456 218
+ Social contributions	175 638	181 448	181 652
+ Social benefits other than transfers in kind	•	•	•
+ Other current transfers	35 862	37 833	38 856
<b>Gross total expenditure</b>	<b>650 172</b>	<b>672 837</b>	<b>676 726</b>
<b>Gross disposable income</b>	<b>776 808</b>	<b>802 744</b>	<b>813 482</b>
+ Social transfers in kind	306 799	329 133	353 070
<b>Adjusted gross disposable income</b>	<b>1 083 608</b>	<b>1 131 877</b>	<b>1 166 552</b>
<b>Gross disposable income</b>	<b>776 808</b>	<b>802 744</b>	<b>813 482</b>
+ Adjustment for the change in net equity in households in pension funds reserves	85 916	91 824	84 844
÷ Individual consumption expenditure	821 664	845 511	817 400
<b>Gross saving</b>	<b>41 061</b>	<b>49 057</b>	<b>80 926</b>
<b>Adjusted gross disposable income</b>	<b>1 083 608</b>	<b>1 131 877</b>	<b>1 166 552</b>
+ Adjustment for the change in net equity in households in pension funds reserves	85 916	91 824	84 844
÷ Actual individual consumption	1 128 464	1 174 644	1 170 470
<b>Gross saving</b>	<b>41 061</b>	<b>49 057</b>	<b>80 926</b>
+ Capital transfers, net	-610	6 954	149
<b>Changes in net worth due to saving and capital transfer</b>	<b>40 450</b>	<b>56 011</b>	<b>81 075</b>
÷ Gross fixed capital formation, etc.	113 261	102 621	90 596
÷ Changes in inventories	-516	3 196	1 677
÷ Acquisitions of non-financial non-produced assets, net	-264	-763	-411
<b>Net lending</b>	<b>-72 030</b>	<b>-49 043</b>	<b>-10 787</b>

Note 1: Sole proprietorships are included in the household sector.

[www.statbank.dk/nat03](http://www.statbank.dk/nat03)

Note 2: Households and non-profit institutions serving households (NPISH).

Table 356	Output					
	Current prices			Constant 2000 prices, chain figures <sup>1</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
<b>Output, total</b>	<b>3 035 091</b>	<b>3 160 802</b>	<b>2 918 754</b>	<b>2 621 250</b>	<b>2 609 081</b>	<b>2 439 384</b>
Of which: General government	462 669	488 054	517 684	385 025	391 052	400 301
<b>Agriculture, fishing, quarrying</b>	<b>132 338</b>	<b>143 963</b>	<b>113 036</b>	<b>104 781</b>	<b>102 840</b>	<b>99 087</b>
Agriculture, horticulture and forestry	64 678	70 579	65 682	68 040	70 453	72 202
Fishing	3 548	3 343	2 862	3 344	2 710	2 574
Mining and quarrying	64 113	70 041	44 493	35 909	33 628	30 345
<b>Manufacturing</b>	<b>652 544</b>	<b>678 263</b>	<b>567 375</b>	<b>581 044</b>	<b>579 075</b>	<b>501 538</b>
Manufacture of food, beverages, and tobacco	140 447	148 885	133 310	129 032	129 329	118 497
Manufacture of textiles and leather	11 205	10 245	7 967	10 642	9 568	7 510
Manufacture of wood products, printing and publishing	62 680	56 714	47 806	60 124	52 730	44 946
Manufacture of chemicals and plastic products	124 526	132 454	114 235	105 141	105 104	100 620
Manufacture of other non-metallic mineral products	23 585	22 571	16 092	19 325	17 753	12 688
Manufacture of basic metals and fabr. metal products	256 478	273 994	220 659	226 934	235 766	193 843
Manufacture of furniture; manufacturing n.e.c.	33 624	33 400	27 307	29 361	27 863	22 056
<b>Electricity, gas and water supply</b>	<b>57 096</b>	<b>65 649</b>	<b>58 227</b>	<b>40 535</b>	<b>42 157</b>	<b>40 579</b>
<b>Construction</b>	<b>230 546</b>	<b>227 483</b>	<b>198 034</b>	<b>186 215</b>	<b>176 805</b>	<b>156 983</b>
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>406 593</b>	<b>414 595</b>	<b>363 568</b>	<b>353 149</b>	<b>343 801</b>	<b>293 934</b>
Sale and repair of motor vehicles, sale of auto. tuel	46 874	44 641	37 103	41 694	38 380	31 536
Wholesale except motor vehicles	214 856	219 317	184 728	184 423	179 541	146 267
Retail trade and repair work, except of motor vehicles	92 791	94 311	89 793	83 266	80 559	75 118
Hotels and restaurants	52 072	56 327	51 944	43 702	45 101	40 969
<b>Transport, post and telecommunications</b>	<b>379 210</b>	<b>402 278</b>	<b>326 477</b>	<b>342 879</b>	<b>349 426</b>	<b>314 849</b>
Transport	311 892	332 483	257 612	268 598	275 759	244 243
Post and telecommunications	67 318	69 794	68 865	72 701	71 542	69 688
<b>Finance and business activities</b>	<b>605 578</b>	<b>624 845</b>	<b>647 746</b>	<b>539 974</b>	<b>537 553</b>	<b>538 108</b>
Finance and insurance	132 038	140 512	160 226	136 936	138 985	147 689
Letting and sale of real estate	231 329	237 771	244 427	187 524	187 522	187 550
Business activities	242 210	246 562	243 093	217 120	212 918	205 844
<b>Public and personal services</b>	<b>571 187</b>	<b>603 726</b>	<b>644 291</b>	<b>476 236</b>	<b>481 383</b>	<b>495 535</b>
Public administration	142 492	149 500	158 659	119 387	119 638	122 939
Education	103 557	108 920	115 540	86 195	86 746	89 090
Human health activities	103 466	108 482	115 068	86 659	86 972	89 329
Social institutions etc.	114 924	120 828	128 164	95 401	95 993	98 595
Associations, culture and refuse disposal	106 748	115 996	126 860	88 622	92 046	95 591

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.

Table 357 Gross value added

	Current prices			Constant 2000 prices, chain figures <sup>1</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
<b>Gross value added, total</b>	<b>1 429 487</b>	<b>1 481 103</b>	<b>1 424 403</b>	<b>1 219 452</b>	<b>1 213 015</b>	<b>1 162 059</b>
Of which: General government	312 303	328 441	350 087	253 833	257 326	262 012
<b>Agriculture, fishing, quarrying</b>	<b>73 723</b>	<b>80 232</b>	<b>52 997</b>	<b>52 969</b>	<b>50 472</b>	<b>46 366</b>
Agriculture, horticulture and forestry	15 141	15 871	13 666	20 420	21 563	21 296
Fishing	1 664	1 730	1 505	1 819	1 493	1 426
Mining and quarrying	56 919	62 631	37 825	30 291	28 150	25 340
<b>Manufacturing</b>	<b>203 219</b>	<b>205 955</b>	<b>183 950</b>	<b>186 915</b>	<b>186 432</b>	<b>164 445</b>
Manufacture of food, beverages, and tobacco	31 495	31 401	34 611	24 683	24 064	23 068
Manufacture of textiles and leather	3 204	2 747	2 120	3 240	2 942	2 381
Manufacture of wood products, printing and publishing	22 148	21 086	18 017	23 562	21 161	18 346
Manufacture of chemicals and plastic products	37 180	37 462	31 934	33 462	34 229	33 899
Manufacture of other non-metallic mineral products	9 725	9 368	6 986	8 097	7 662	5 585
Manufacture of basic metals and fabr. metal prodcts	88 643	92 960	80 251	83 572	86 542	72 396
Manufacture of furniture; manufacturing n.e.c.	10 824	10 930	10 031	10 311	9 677	8 292
<b>Electricity, gas and water supply</b>	<b>26 694</b>	<b>30 260</b>	<b>24 979</b>	<b>19 656</b>	<b>22 976</b>	<b>20 380</b>
<b>Construction</b>	<b>82 323</b>	<b>80 815</b>	<b>70 521</b>	<b>64 878</b>	<b>61 418</b>	<b>53 905</b>
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>203 615</b>	<b>207 335</b>	<b>187 862</b>	<b>177 563</b>	<b>171 283</b>	<b>149 477</b>
Sale and repair of motor vehicles, sale of auto. tuel	18 749	17 741	13 967	16 880	15 561	12 369
Wholesale except motor vehicles	106 497	108 684	96 522	93 082	89 101	74 204
Retail trade and repair work, except of motor vehicles	55 836	56 951	54 498	50 535	49 039	46 434
Hotels and restaurants	22 534	23 958	22 875	17 088	17 444	16 309
<b>Transport, post and telecommunications</b>	<b>113 531</b>	<b>115 810</b>	<b>90 293</b>	<b>106 143</b>	<b>106 050</b>	<b>95 971</b>
Transport	82 412	84 385	59 409	71 446	71 930	62 628
Post and telecommunications	31 119	31 425	30 884	35 122	34 380	34 276
<b>Finance and business activities</b>	<b>352 587</b>	<b>365 664</b>	<b>389 957</b>	<b>309 252</b>	<b>309 889</b>	<b>317 556</b>
Finance and insurance	79 875	86 186	101 172	89 010	89 942	95 714
Letting and sale of real estate	149 833	156 121	166 754	117 830	119 636	123 205
Business activities	122 880	123 357	122 031	105 121	103 061	102 108
<b>Public and personal services</b>	<b>373 794</b>	<b>395 034</b>	<b>423 843</b>	<b>304 364</b>	<b>306 734</b>	<b>314 701</b>
Public administration	88 940	92 288	98 585	72 562	71 667	73 323
Education	76 133	80 097	85 275	62 686	63 053	64 579
Human health activities	66 321	69 728	74 376	53 907	54 201	55 436
Social institutions etc.	84 262	88 833	94 568	69 222	69 823	71 520
Associations, culture and refuse disposal	58 139	64 088	71 040	45 971	47 923	49 749

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.

**Table 358 Compensation of employees and gross operating surplus and mixed income, by kind of activity**

	Compensation of employees			Gross operating surplus and mixed income		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
<b>Total</b>	<b>931 884</b>	<b>984 490</b>	<b>981 546</b>	<b>500 820</b>	<b>496 330</b>	<b>448 529</b>
Of which: General government	284 238	299 196	320 952	30 713	32 082	33 190
<b>Agriculture, fishing, quarrying</b>	<b>10 944</b>	<b>11 712</b>	<b>11 593</b>	<b>69 091</b>	<b>74 331</b>	<b>48 545</b>
Agriculture, horticulture, and forestry	8 615	9 330	9 302	12 765	12 287	11 455
Fishing	758	674	601	931	1 078	933
Mining and quarrying	1 571	1 708	1 690	55 395	60 967	36 158
<b>Manufacturing</b>	<b>145 172</b>	<b>150 688</b>	<b>138 446</b>	<b>58 875</b>	<b>55 908</b>	<b>46 634</b>
Manufacture of food, beverages, and tobacco	22 327	22 789	21 491	9 274	8 680	13 365
Manufacture of textiles and leather	2 484	2 449	2 144	708	281	-41
Manufacture of wood products, printing and publishing	18 363	18 399	16 319	3 850	2 729	1 782
Manufacture of chemicals and plastic products	23 004	24 344	23 815	14 249	13 162	8 185
Manufacture of other non-metallic mineral products	6 165	6 388	5 554	3 614	3 026	1 500
Manufacture of basic metals and fabr. metal products	65 280	69 013	62 715	23 890	24 402	18 201
Manufacture of furniture; manufacturing n.e.c.	7 550	7 306	6 407	3 290	3 628	3 642
<b>Electricity, gas and water supply</b>	<b>5 956</b>	<b>6 359</b>	<b>7 071</b>	<b>20 653</b>	<b>23 799</b>	<b>17 788</b>
<b>Construction</b>	<b>65 630</b>	<b>68 268</b>	<b>61 109</b>	<b>16 696</b>	<b>12 458</b>	<b>9 501</b>
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>147 821</b>	<b>157 342</b>	<b>152 416</b>	<b>56 055</b>	<b>50 055</b>	<b>35 931</b>
Sale and repair of motor vehicles, sale of auto. tuel	16 055	16 721	15 548	2 619	915	-1 658
Wholesale except motor vehicles	74 126	78 184	74 357	32 576	30 628	22 522
Retail trade and repair work, except of motor vehicles	40 806	44 254	44 832	15 124	12 725	9 822
Hotels and restaurants	16 834	18 183	17 679	5 736	5 787	5 244
<b>Transport, post and telecommunications</b>	<b>63 203</b>	<b>67 060</b>	<b>64 342</b>	<b>50 827</b>	<b>49 062</b>	<b>26 435</b>
Transport	46 129	49 174	46 167	37 081	35 876	14 059
Post and telecommunications	17 074	17 887	18 176	13 746	13 187	12 376
<b>Finance and business activities</b>	<b>169 621</b>	<b>181 706</b>	<b>181 477</b>	<b>174 059</b>	<b>173 298</b>	<b>199 654</b>
Finance and insurance	45 429	48 172	49 150	31 188	34 407	48 547
Letting and sale of real estate	15 599	16 557	16 030	127 579	131 609	144 333
Business activities	108 592	116 977	116 297	15 292	7 282	6 774
<b>Public and personal services</b>	<b>323 536</b>	<b>341 356</b>	<b>365 091</b>	<b>54 565</b>	<b>57 417</b>	<b>64 041</b>
Public administration	73 493	72 873	75 470	16 116	19 974	23 931
Education	71 851	77 576	84 998	4 923	3 070	1 157
Human health activities	53 372	57 168	61 744	13 453	12 952	13 302
Social institutions etc.	85 379	91 288	98 807	400	-1 047	-2 404
Associations, culture and refuse disposal	39 440	42 451	44 072	19 673	22 468	28 055

[www.statbank.dk/nat07](http://www.statbank.dk/nat07)



Table 359 Hours worked

	Total actual hours worked			Actual hours worked for employees		
	2007*	2008*	2009*	2007*	2008*	2009*
	— thousand hours —					
<b>Total</b>	<b>4 503 407</b>	<b>4 554 297</b>	<b>4 388 189</b>	<b>4 165 788</b>	<b>4 224 550</b>	<b>4 057 528</b>
Of which: General government	1 270 477	1 258 154	1 281 264	1 270 477	1 258 154	1 281 264
<b>Agriculture, fishing, quarrying</b>	<b>145 715</b>	<b>141 904</b>	<b>144 459</b>	<b>78 551</b>	<b>80 431</b>	<b>77 200</b>
Agriculture, horticulture, and forestry	135 100	131 232	134 273	70 449	72 261	69 504
Fishing	5 236	5 088	4 883	2 797	2 658	2 464
Mining and quarrying	5 379	5 584	5 303	5 305	5 513	5 232
<b>Manufacturing</b>	<b>620 080</b>	<b>619 638</b>	<b>550 966</b>	<b>603 118</b>	<b>604 965</b>	<b>535 337</b>
Manufacture of food, beverages, and tobacco	97 125	96 941	89 532	95 745	95 795	88 291
Manufacture of textiles and leather	13 410	12 888	11 760	11 905	11 603	10 398
Manufacture of wood products, printing and publishing	82 671	79 225	69 695	79 658	76 615	66 919
Manufacture of chemicals and plastic products	81 389	82 386	76 248	81 082	82 136	75 994
Manufacture of other non-metallic mineral products	25 883	25 766	21 826	25 168	25 150	21 175
Manufacture of basic metals and fabricated metal products	281 729	287 223	251 998	274 104	280 577	244 966
Manufacture of furniture; manufacturing n.e.c.	37 872	35 210	29 908	35 455	33 090	27 594
<b>Electricity, gas and water supply</b>	<b>22 920</b>	<b>24 563</b>	<b>26 285</b>	<b>22 920</b>	<b>24 563</b>	<b>26 285</b>
<b>Construction</b>	<b>326 918</b>	<b>323 065</b>	<b>283 831</b>	<b>281 168</b>	<b>278 671</b>	<b>242 895</b>
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>806 944</b>	<b>835 820</b>	<b>798 270</b>	<b>717 562</b>	<b>745 807</b>	<b>707 816</b>
Sale and repair of motor vehicles, sale of auto. tuel	99 821	100 475	92 888	83 913	84 420	76 764
Wholesale except motor vehicles	294 114	303 214	280 168	277 948	286 905	263 816
Retail trade and repair work, except of motor vehicles	275 349	290 679	288 014	235 821	250 923	248 052
Hotels and restaurants	137 660	141 453	137 200	119 880	123 559	119 184
<b>Transport, post and telecommunications</b>	<b>323 342</b>	<b>320 664</b>	<b>297 682</b>	<b>302 005</b>	<b>301 077</b>	<b>278 577</b>
Transport	246 301	247 209	226 555	226 593	229 135	208 911
Post and telecommunications	77 041	73 455	71 126	75 413	71 942	69 665
<b>Finance and business activities</b>	<b>720 420</b>	<b>745 773</b>	<b>721 208</b>	<b>659 674</b>	<b>685 983</b>	<b>663 317</b>
Finance and insurance	128 785	132 389	130 199	128 785	132 389	130 199
Letting and sale of real estate	93 396	96 207	92 652	79 690	82 506	79 330
Business activities	498 240	517 177	498 356	451 199	471 088	453 788
<b>Public and personal services</b>	<b>1 537 069</b>	<b>1 542 869</b>	<b>1 565 490</b>	<b>1 500 790</b>	<b>1 503 053</b>	<b>1 526 102</b>
Public administration	274 324	272 324	264 600	274 324	272 324	264 600
Education	304 328	309 509	323 505	301 433	306 377	320 408
Human health activities	250 753	248 558	253 669	234 049	230 139	235 374
Social institutions etc.	472 110	465 611	477 426	472 110	465 611	477 426
Associations, culture and refuse disposal	235 554	246 867	246 289	218 875	228 601	228 294

[www.statbank.dk/nat18](http://www.statbank.dk/nat18)

**Table 360** Total employed and wage and salary earners

	Total employed <sup>1</sup>			Of which, wage and salary earners <sup>2</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	number of persons					
<b>Total</b>	<b>2 908 101</b>	<b>2 949 403</b>	<b>2 842 234</b>	<b>2 734 285</b>	<b>2 773 792</b>	<b>2 665 979</b>
Of which: General government	842 461	838 112	846 691	842 461	838 112	846 691
<b>Agriculture, fishing, quarrying</b>	<b>83 990</b>	<b>85 211</b>	<b>83 425</b>	<b>47 590</b>	<b>48 969</b>	<b>47 005</b>
Agriculture, horticulture and forestry	77 435	78 728	77 171	42 466	43 890	42 158
Fishing	3 318	3 157	3 052	1 931	1 796	1 687
Mining and quarrying	3 237	3 326	3 203	3 193	3 283	3 160
<b>Manufacturing</b>	<b>398 229</b>	<b>398 101</b>	<b>357 004</b>	<b>389 544</b>	<b>389 456</b>	<b>348 323</b>
Manufacture of food, beverages and tobacco	66 809	66 534	62 009	66 008	65 757	61 226
Manufacture of textiles and leather	8 621	8 377	7 584	7 848	7 617	6 822
Manufacture of wood products, printing and publishing	53 571	51 407	45 507	52 148	49 971	44 068
Manufacture of chemicals and plastic products	51 551	51 990	48 414	51 386	51 837	48 261
Manufacture of other non-metallic mineral products	16 397	16 229	13 963	16 017	15 853	13 586
Manufacture of basic metals and fabr. metal products	176 805	180 590	159 897	172 892	176 678	155 971
Manufacture of furniture; manufacturing n.e.c.	24 475	22 974	19 630	23 245	21 743	18 392
<b>Electricity, gas and water supply</b>	<b>14 189</b>	<b>15 055</b>	<b>16 184</b>	<b>14 189</b>	<b>15 055</b>	<b>16 184</b>
<b>Construction</b>	<b>193 338</b>	<b>192 766</b>	<b>172 610</b>	<b>170 172</b>	<b>169 086</b>	<b>148 837</b>
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>562 583</b>	<b>581 634</b>	<b>559 140</b>	<b>524 162</b>	<b>543 228</b>	<b>520 594</b>
Sale and repair of motor vehicles, sale of auto. fuel	61 261	61 342	57 033	55 186	55 263	50 929
Wholesale except motor vehicles	179 788	184 814	171 383	173 759	178 764	165 312
Retail trade and repair work, except of motor vehicles	223 614	234 703	234 590	205 961	217 109	216 936
Hotels and restaurants	97 920	100 775	96 135	89 256	92 092	87 418
<b>Transport, post and telecommunications</b>	<b>187 151</b>	<b>185 640</b>	<b>173 259</b>	<b>176 959</b>	<b>175 345</b>	<b>162 922</b>
Transport	136 853	138 007	127 082	127 521	128 591	117 629
Post and telecommunications	50 298	47 633	46 177	49 438	46 754	45 294
<b>Finance and business activities</b>	<b>461 849</b>	<b>477 923</b>	<b>460 753</b>	<b>427 867</b>	<b>443 206</b>	<b>425 947</b>
Finance and insurance	87 077	90 869	89 072	87 077	90 869	89 072
Letting and sale of real estate	52 158	54 230	51 827	45 702	47 551	45 142
Business activities	322 614	332 824	319 854	295 088	304 786	291 733
<b>Public and personal services</b>	<b>1 006 770</b>	<b>1 013 073</b>	<b>1 019 861</b>	<b>983 800</b>	<b>989 447</b>	<b>996 168</b>
Public administration	163 033	161 155	155 989	163 033	161 155	155 989
Education	204 775	207 881	214 418	203 093	206 177	212 704
Health care activities	163 329	162 957	164 012	152 548	151 771	152 803
Social institutions etc.	326 746	324 734	328 622	326 746	324 734	328 622
Associations, culture and refuse disposal	148 888	156 346	156 820	138 381	145 610	146 050

<sup>1</sup> Includes employees temporarily on leave. <sup>2</sup> Includes wage and salary earners temporarily on leave.

[www.statbank.dk/nat18](http://www.statbank.dk/nat18)

**Table 361 Private consumption expenditure**

	Current prices			2000 prices, chain figures <sup>1</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
<b>Total private consumption expenditure</b>	<b>821 664</b>	<b>845 511</b>	<b>817 400</b>	<b>729 670</b>	<b>727 848</b>	<b>694 340</b>
<b>Household consumption on Danish territory</b>	<b>809 228</b>	<b>832 018</b>	<b>804 583</b>	<b>718 685</b>	<b>716 377</b>	<b>683 052</b>
Food	78 900	83 179	79 670	68 549	67 460	64 642
Beverages and tobacco	36 329	37 902	38 626	33 551	33 500	33 527
Clothing and footwear	38 697	38 471	36 405	39 115	39 149	36 644
Housing	170 656	178 667	185 416	138 177	140 237	141 046
Electricity, gas and other fuels	46 198	49 328	46 402	38 070	37 747	36 606
Furnishing, household equipment etc.	45 667	45 702	43 539	41 411	40 621	37 638
Medical products and health services	21 246	21 771	22 335	19 431	19 545	19 751
Purchase of vehicles	49 697	43 923	30 651	47 158	42 056	29 521
Other transport and communication	77 276	78 971	73 550	69 140	67 525	63 766
Recreation and culture	93 142	92 039	84 935	86 488	84 544	77 105
Other goods and services	151 420	162 066	163 053	138 516	144 501	141 271
<b>Balance of tourism, net</b>	<b>333</b>	<b>249</b>	<b>1 516</b>	<b>...</b>	<b>...</b>	<b>...</b>
Income from tourism	-36 510	-36 964	-38 558	-33 617	-33 689	-34 570
Expenditure on tourism	36 843	37 213	37 042	34 674	34 816	35 189
<b>Membership organizations etc.</b>	<b>12 103</b>	<b>13 244</b>	<b>14 334</b>	<b>9 902</b>	<b>10 290</b>	<b>10 561</b>
<b>Goods</b>	<b>392 898</b>	<b>396 126</b>	<b>364 715</b>	<b>360 287</b>	<b>351 482</b>	<b>325 409</b>
Durable	101 633	94 928	78 948	101 908	95 701	80 286
Semi-durable	86 766	86 495	81 817	82 995	82 246	76 838
Non-durable	204 499	214 702	203 951	176 711	174 440	167 611
<b>Services</b>	<b>416 330</b>	<b>435 893</b>	<b>439 868</b>	<b>358 454</b>	<b>364 484</b>	<b>356 690</b>
Housing	170 656	178 667	185 416	138 177	140 237	141 046
Other services	245 674	257 226	254 452	220 820	224 827	215 780

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.

[www.statbank.dk/nat05](http://www.statbank.dk/nat05)

**Table 362 Capital formation**

	Current prices			2000 prices, chain figures <sup>1</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
Machines and equipment	99 767	93 463	71 533	101 202	96 519	75 532
Transport	38 240	36 378	36 126	34 329	33 217	37 960
Buildings; facilities and installations	203 826	196 276	166 081	159 314	148 397	127 643
Housing	117 362	102 798	84 892	93 002	79 795	66 362
Other buildings	58 062	64 307	52 476	45 210	48 522	40 052
Civil engineering works	28 403	29 170	28 712	21 325	20 157	20 905
Livestock	-169	-169	63	8	7	0
Valuables, net	3 043	3 315	2 890	2 438	2 605	2 304
Purchased and own-account computer software	32 590	33 960	33 254	32 591	34 370	33 577
Entertainment, literary and artistic originals	1 798	1 807	1 646	1 542	1 508	1 355
Mineral exploration	502	647	556	461	526	493
<b>Total gross fixed capital formation</b>	<b>379 597</b>	<b>365 676</b>	<b>312 147</b>	<b>331 269</b>	<b>315 738</b>	<b>277 921</b>
Of which: General government acquisition of new fixed assets	31 488	31 775	35 687	27 597	26 785	32 163
+ Change in stocks, net	9 822	15 727	-19 113	7 321	11 014	-13 248
<b>Total gross capital formation</b>	<b>389 419</b>	<b>381 402</b>	<b>293 035</b>	<b>337 094</b>	<b>325 979</b>	<b>258 937</b>
- Consumption of fixed capital	270 313	283 014	281 953	247 073	254 046	257 099
<b>Total net capital formation</b>	<b>119 106</b>	<b>98 389</b>	<b>11 082</b>	<b>88 715</b>	<b>73 468</b>	<b>12 356</b>

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.

[www.statbank.dk/nat04](http://www.statbank.dk/nat04)

Table 363 Gross fixed capital formation

	Current prices			2000-prices, chain figures <sup>1</sup>		
	2004	2005	2006	2004	2005	2006
	DKK mio.					
<b>Total gross fixed capital formation<sup>2</sup></b>	<b>282 941</b>	<b>301 621</b>	<b>353 363</b>	<b>267 292</b>	<b>279 757</b>	<b>319 778</b>
Machinery, equipment and transport equipment	110 079	111 556	131 428	108 744	110 421	131 718
Building and construction	144 329	160 320	188 776	129 945	139 194	155 076
Other gross fixed capital formation.	28 534	29 745	33 159	28 657	29 888	33 243
<b>Of which: General government</b>	<b>27 242</b>	<b>27 343</b>	<b>31 748</b>	<b>25 962</b>	<b>25 314</b>	<b>28 635</b>
Machinery, equipment and transport equipment	5 639	6 186	7 657	5 652	6 365	8 185
Building and construction	19 100	18 658	21 692	17 731	16 437	18 130
Other gross fixed capital formation.	2 503	2 499	2 399	2 528	2 532	2 427
<b>Agriculture, fishing, quarrying</b>	<b>17 554</b>	<b>18 009</b>	<b>21 359</b>	<b>16 149</b>	<b>15 927</b>	<b>18 473</b>
Machinery, equipment and transport equipment	8 506	9 013	10 890	8 031	8 365	10 078
Building and construction	8 201	7 809	9 298	7 249	6 448	7 311
Other gross fixed capital formation.	847	1 187	1 171	864	1 181	1 168
<b>Manufacturing</b>	<b>32 571</b>	<b>28 676</b>	<b>31 579</b>	<b>30 913</b>	<b>26 909</b>	<b>29 203</b>
Machinery, equipment and transport equipment	21 041	18 740	20 302	19 953	17 708	19 012
Building and construction	7 584	5 642	6 733	7 001	4 957	5 680
Other gross fixed capital formation.	3 946	4 294	4 543	3 983	4 350	4 595
<b>Electricity, gas and water supply</b>	<b>8 484</b>	<b>7 741</b>	<b>11 048</b>	<b>7 495</b>	<b>6 654</b>	<b>9 179</b>
Machinery, equipment and transport equipment	2 844	2 256	4 344	2 694	2 118	3 981
Building and construction	5 478	5 221	6 435	4 701	4 320	5 102
Other gross fixed capital formation.	162	263	269	164	266	272
<b>Construction</b>	<b>5 218</b>	<b>6 875</b>	<b>9 079</b>	<b>4 898</b>	<b>6 699</b>	<b>8 746</b>
Machinery, equipment and transport equipment	4 005	5 442	6 794	3 739	5 372	6 677
Building and construction	672	1 158	1 825	616	1 015	1 538
Other gross fixed capital formation.	542	275	459	548	279	465
<b>Wholesale and retail trade; hotels, restaurants</b>	<b>21 105</b>	<b>22 615</b>	<b>24 690</b>	<b>20 211</b>	<b>21 345</b>	<b>23 375</b>
Machinery, equipment and transport equipment	14 867	15 620	17 727	14 303	14 886	17 108
Building and construction	3 509	3 971	3 511	3 231	3 482	2 953
Other gross fixed capital formation.	2 729	3 024	3 452	2 755	3 064	3 491
<b>Transport, post and telecommunications</b>	<b>41 888</b>	<b>39 167</b>	<b>48 144</b>	<b>40 988</b>	<b>36 911</b>	<b>45 091</b>
Machinery, equipment and transport equipment	25 483	24 233	27 514	25 787	23 430	26 897
Building and construction	12 446	10 659	15 056	10 915	9 017	12 235
Other gross fixed capital formation.	3 959	4 276	5 574	3 993	4 321	5 627
<b>Finance and business activities</b>	<b>111 064</b>	<b>131 858</b>	<b>155 545</b>	<b>104 187</b>	<b>121 387</b>	<b>137 272</b>
Machinery, equipment and transport equipment	17 993	19 035	23 492	18 825	20 276	25 710
Building and construction	81 858	101 609	119 517	74 238	89 576	99 137
Other gross fixed capital formation.	11 213	11 214	12 536	11 318	11 355	12 679
<b>Public and personal services</b>	<b>45 057</b>	<b>46 679</b>	<b>51 920</b>	<b>42 343</b>	<b>43 597</b>	<b>47 987</b>
Machinery, equipment and transport equipment	15 340	17 216	20 364	15 253	18 142	22 321
Building and construction	24 582	24 252	26 400	21 981	20 534	21 241
Other gross fixed capital formation.	5 135	5 212	5 155	5 018	5 063	4 967

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results. <sup>2</sup> Ekskl. acquisitions less disposals of valuables.

Table 364 (page 1 of 2) Supply of goods. 2006

SITC	Danish turnover	Imports incl. customs duties	Exports	Domestic supply	Used for			
					Inter-mediate consumption	Household consumption	Government consumption <sup>1</sup>	Capital formation, stocks
DKK mio.								
<b>0 Food and live animals</b>	<b>154 255</b>	<b>46 990</b>	<b>78 714</b>	<b>122 531</b>	<b>85 488</b>	<b>36 447</b>	<b>36</b>	<b>561</b>
00 Live animals other than animals of division 03	23 086	145	1 900	21 331	20 712	174	-	445
01 Meat and meat preparations	38 140	7 001	28 375	16 766	6 377	10 446	-	-56
02 Dairy products and birds' eggs	32 530	3 846	12 258	24 118	17 976	6 107	-	35
03 Fish (not marine mammals), crustaceans, molluscs, and aquatic invertebrates preparations and preparations thereof	13 075	10 758	14 353	9 480	8 780	615	-	85
04 Cereals and cereals preparations	12 235	3 893	4 547	11 580	7 847	4 425	-	-692
05 Vegetables and fruit	6 728	8 061	2 019	12 770	6 268	6 482	-	20
06 Sugars, sugar preparations and honey	4 129	1 727	2 175	3 681	2 194	1 479	-	9
07 Coffee, tea, cocoa, spices and manufactures thereof	2 071	2 976	1 078	3 969	1 270	2 646	-	54
08 Feeding stuff for animals (not including unmilled cereals)	12 736	5 917	4 339	14 313	12 237	1 445	-	631
09 Miscellaneous edible products and preparations	9 526	2 666	7 670	4 522	1 827	2 630	36	30
<b>1 Beverages and tobacco</b>	<b>11 871</b>	<b>6 326</b>	<b>5 312</b>	<b>12 885</b>	<b>3 975</b>	<b>8 819</b>	-	<b>91</b>
11 Beverages	8 446	5 522	3 850	10 118	3 392	6 682	-	44
12 Tobacco and tobacco manufactures	3 425	803	1 462	2 767	584	2 137	-	47
<b>2 Crude materials, inedible, except fuels</b>	<b>18 490</b>	<b>14 757</b>	<b>15 843</b>	<b>17 404</b>	<b>19 015</b>	<b>3 175</b>	-	<b>-4 785</b>
21 Hides, skins and furskins, raw	3 214	1 122	5 696	-1 360	334	-	-	-1 694
22 Oil seeds and oleaginous fruit	885	1 098	126	1 857	1 818	10	-	29
23 Crude rubber (including synthetic and reclaimed)	95	331	115	310	303	-	-	6
24 Cork and wood	2 330	5 794	561	7 563	6 111	1 321	-	131
25 Pulp and waste paper	38	344	64	317	319	-	-	-1
26 Textile fibres (other than wool tops and other combed wool) and their wastes (not manufactured into yarn or fabric)	762	302	615	449	438	7	-	4
27 Crude fertilizers other than those of division 56, and crude minerals (excluding coal, petroleum and precious stones)	2 695	1 195	683	3 207	2 896	183	-	127
28 Metalliferous ores and metal scrap	697	709	2 322	-916	2 576	-	-	-3 492
29 Crude animals and vegetable materials, n.e.s.	7 776	3 863	5 661	5 978	4 221	1 653	-	104
<b>3 Mineral fuels, lubricants and related materials</b>	<b>133 985</b>	<b>59 973</b>	<b>67 787</b>	<b>126 170</b>	<b>103 927</b>	<b>20 083</b>	-	<b>2 160</b>
32 Coal, coke and briquettes	283	3 546	61	3 768	3 931	84	-	-246
33 Petroleum, petroleum products and related materials	77 169	54 608	53 775	78 002	67 507	8 224	-	2 271
34 Gas, natural and manufactured	32 791	41	9 499	23 333	20 268	2 930	-	134
35 Electric current	23 741	1 778	4 452	21 067	12 221	8 846	-	-
<b>4 Animal and vegetable oils, fats and waxes</b>	<b>4 052</b>	<b>3 241</b>	<b>2 665</b>	<b>4 629</b>	<b>4 403</b>	<b>151</b>	-	<b>75</b>
41 Animal oils and fats	1 458	786	1 088	1 156	1 113	31	-	11
42 Fixed vegetable fats and oils, crude, refined or fractionated	1 356	1 731	826	2 261	2 122	105	-	34
43 Animal or vegetable fats and oils, processed; waxes of animal or vegetable origin, inedible mixtures or preparations of animal or vegetable fats and oils, n.e.s.	1 238	724	751	1 212	1 167	15	-	30
<b>5 Chemicals and related products, n.e.c</b>	<b>73 100</b>	<b>54 236</b>	<b>63 652</b>	<b>63 684</b>	<b>51 454</b>	<b>5 817</b>	<b>3 897</b>	<b>2 517</b>
51 Organic chemicals	7 004	5 784	6 054	6 734	6 327	80	-	327
52 Inorganic chemicals	820	2 209	500	2 529	2 468	32	-	28
53 Dyeing, tanning and colouring materials	4 515	3 490	3 583	4 422	4 013	276	-	133
54 Medical and pharmaceutical products	40 204	14 263	36 786	17 682	9 807	2 732	3 897	1 246
55 Essential oils and resinoids and perfume materials; toilet, polishing and cleaning preparations	2 581	5 082	3 060	4 603	2 182	2 326	-	95

<sup>1</sup> Goods for producing services in the general government sector are included in "Intermediate consumption". Goods for public consumption mainly cover subsidy schemes, e.g. for medical products.

Table 364 (page 2 of 2) Supply of goods. 2006

SITC	Danish turnover	Imports incl. customs duties	Exports	Domestic supply	Used for				
					Inter-mediate consumption	Household consumption	Government consumption <sup>1</sup>	Capital formation, stocks	
DKK mio.									
56	Fertilizers (other than those of group 272)	169	1 325	129	1 365	1 244	29	-	91
57	Plastics in primary forms	862	9 782	1 663	8 981	8 685	3	-	294
58	Plastics in non-primary forms	7 456	6 463	4 795	9 125	8 805	128	-	192
59	Chemical materials and products, n.e.s.	9 489	5 837	7 082	8 244	7 924	211	-	109
<b>6</b>	<b>Manufactured goods classified chiefly by material</b>	<b>92 721</b>	<b>84 880</b>	<b>48 565</b>	<b>129 036</b>	<b>117 339</b>	<b>6 101</b>	<b>429</b>	<b>5 168</b>
61	Leather, leather manufactures, n.e.s. and dressed furskins	62	882	363	582	478	102	-	2
62	Rubber manufactures, n.e.s.	1 788	4 030	1 392	4 426	4 148	153	-	125
63	Cork and wood manufactures (excluding furniture)	12 950	6 062	4 243	14 769	13 870	406	-	493
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	8 641	11 384	4 841	15 184	13 887	955	429	-87
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	6 078	8 286	6 176	8 187	5 722	1 759	-	707
66	Non-metallic mineral manufactures, n.e.s.	19 701	7 589	7 671	19 619	18 018	1 039	-	562
67	Iron and steel	4 312	20 382	6 972	17 722	16 964	7	-	751
68	Non-ferrous metals	3 607	8 646	2 668	9 585	9 493	7	-	85
69	Manufactures of metal, n.e.s.	35 582	17 620	14 240	38 962	34 761	1 672	-	2 529
<b>7</b>	<b>Machinery and transport equipment</b>	<b>124 733</b>	<b>183 166</b>	<b>123 073</b>	<b>184 826</b>	<b>78 985</b>	<b>31 277</b>	<b>384</b>	<b>74 179</b>
71	Power generating machinery and equipment	25 609	10 354	20 233	15 730	11 200	97	-	4 433
72	Machinery specialized for particular industries	16 979	15 733	13 730	18 982	4 544	301	-	14 137
73	Metal working machinery	1 355	1 894	1 235	2 013	498	-	-	1 515
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	38 456	24 706	29 527	33 635	20 810	210	-	12 615
75	Office machines; automatic data processing machines	1 451	22 160	6 271	17 340	4 746	1 368	8	11 219
76	Telecommunications and sound recording and reproducing apparatus and equipment	7 812	25 852	17 409	16 255	7 466	5 488	-	3 301
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof (including non-electrical counterparts n.e.s. of electrical household type equipment)	17 655	27 315	14 189	30 781	21 831	3 553	1	5 396
78	Road vehicles (including air-cushion vehicles)	8 463	43 517	12 244	39 736	6 010	19 884	375	13 467
79	Other transport equipment	6 953	11 636	8 236	10 353	1 881	376	-	8 096
<b>8</b>	<b>Miscellaneous manufactured articles</b>	<b>87 398</b>	<b>75 059</b>	<b>73 996</b>	<b>88 461</b>	<b>47 300</b>	<b>24 632</b>	<b>939</b>	<b>15 589</b>
81	Prefabricated buildings, sanitary plumbing, heating and lighting fixtures and fittings, n.e.s.	4 493	3 639	2 481	5 651	3 254	704	2	1 690
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	21 090	8 116	15 070	14 136	3 026	5 089	132	5 889
83	Travel goods, handbags and similar containers	25	1 234	459	800	164	476	-	160
84	Articles of apparel and clothing accessories	3 567	23 584	16 673	10 477	1 692	8 235	-	550
85	Footwear	473	4 885	2 765	2 593	301	1 996	7	290
87	Professional, scientific and controlling instruments and apparatus n.e.s.	13 751	9 706	13 125	10 333	6 327	185	14	3 806
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	1 938	3 258	1 691	3 505	2 121	1 104	39	242
89	Miscellaneous manufactured articles, n.e.c	42 060	20 637	21 732	40 966	30 415	6 843	745	2 963
<b>9</b>	<b>Commodities and transactions not classified elsewhere in SITC</b>	<b>42</b>	<b>991</b>	<b>224</b>	<b>809</b>	<b>894</b>	<b>-126</b>	<b>-</b>	<b>41</b>
93	Special transactions and commodities not classified according to kind	-	850	163	686	686	-	-	-
96	Coin (other than gold coin) not being legal tender	42	6	7	40	0	2	-	38
97	Gold, non-monetary (excluding gold ores and concentrates)	0	135	53	82	208	-128	-	3

Table 365 Gross domestic product by regions and provinces. 2008

	Gross domestic product	Gross domestic product per capita <sup>1</sup>	Gross domestic product per capita <sup>1</sup>	Annual average real growth 2000-2008	Average real growth 2008
	current prices DKK mio.	current prices DKK 1 000	the whole country = 100	per cent	
<b>Denmark<sup>2</sup></b>	<b>1 737 448</b>	<b>316.3</b>	<b>100</b>	<b>1.5</b>	<b>-0.9</b>
<b>Region Hovedstaden</b>	<b>617 471</b>	<b>373.5</b>	<b>118</b>	<b>2.3</b>	<b>0.1</b>
Province København By	292 650	442.5	140	2.2	0.2
Province København Omegn	201 543	398.2	126	2.8	0.5
Province Nordsjælland	113 557	256.3	81	1.4	-0.5
Province Bornholm	9 722	227.2	72	0.8	-2.5
<b>Region Sjælland</b>	<b>186 409</b>	<b>227.2</b>	<b>72</b>	<b>1.3</b>	<b>-0.9</b>
Province Østsjælland	55 063	236.4	75	1.9	-1.1
Province Vest- og Sydsjælland	131 346	223.6	71	1.0	-0.8
<b>Region Syddanmark</b>	<b>338 943</b>	<b>283.1</b>	<b>89</b>	<b>1.4</b>	<b>-1.3</b>
Province Fyn	122 533	253.5	80	1.0	-1.3
Province Syddjylland	216 410	303.2	96	1.7	-1.2
<b>Region Midtjylland</b>	<b>357 749</b>	<b>288.1</b>	<b>91</b>	<b>1.5</b>	<b>-0.9</b>
Province Vestjylland	228 528	280.2	89	1.8	-0.6
Province Østjylland	129 221	303.4	96	1.1	-1.3
<b>Region Nordjylland</b>	<b>162 262</b>	<b>279.9</b>	<b>88</b>	<b>1.5</b>	<b>-1.0</b>
Province Nordjylland	162 262	279.9	88	1.5	-1.0
Outside the regions <sup>3</sup>	74 614	•	•	-3.4	-7.2

<sup>1</sup> It is not possible to calculate GDP per capita outside the regions. <sup>2</sup> Figures for the whole country correspond to earlier figures – National accounts, December version 2006. <sup>3</sup> Activities that cannot be allocated to any county. Primary activities in the North Sea.



Table 366 Input-output table. 2006

	Input in main groups of industries								Total
	Agriculture, fishing, quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade; hotels, restaurants	Transport, post and telecommunications	Finance and business activities	Public and personal services	
	DKK mio. in current prices								
Agriculture, fishing, quarrying.	8 553	53 476	12 842	2 213	397	7	50	1 659	79 197
Manufacturing	13 069	97 400	948	42 541	19 072	7 554	15 409	10 438	206 430
Electricity, gas and water supply	1 504	7 442	4 081	213	4 112	1 066	1 920	4 411	24 748
Construction	1 467	2 569	3 901	1 575	2 294	5 989	29 845	7 212	54 853
Wholesale and retail trade; hotels, restaurants	4 948	34 170	490	25 943	16 564	8 659	7 725	11 098	109 597
Transport, post and telecommunications	1 136	13 636	414	2 106	33 167	35 563	18 847	18 089	122 959
Finance and business activities	7 933	34 228	2 818	29 564	55 145	17 913	106 753	43 929	298 283
Public and personal services	1 261	5 266	440	787	5 726	3 385	12 507	30 640	60 013
<b>Total use of domestic products</b>	<b>39 871</b>	<b>248 189</b>	<b>25 933</b>	<b>104 943</b>	<b>136 475</b>	<b>80 136</b>	<b>193 057</b>	<b>127 476</b>	<b>956 080</b>
Imports incl. customs duties	11 709	163 648	5 323	29 709	44 954	159 135	31 797	29 586	475 861
Taxes on products, net and VAT	3 409	3 369	162	1 607	5 536	6 429	18 778	25 377	64 667
<b>Uses at market prices</b>	<b>54 989</b>	<b>415 206</b>	<b>31 419</b>	<b>136 259</b>	<b>186 965</b>	<b>245 699</b>	<b>243 632</b>	<b>182 439</b>	<b>1 496 608</b>
Other taxes linked to production, net.	-5 786	- 743	81	10	- 214	- 437	9 176	-3 913	-1 826
Compensation of employees	10 151	135 079	5 469	59 459	137 534	59 426	150 540	313 616	871 273
Gross operating surplus and mixed income	71 013	60 980	23 564	19 512	57 854	46 569	173 684	56 826	510 001
<b>Gross output at basic prices</b>	<b>130 367</b>	<b>610 522</b>	<b>60 533</b>	<b>215 239</b>	<b>382 139</b>	<b>351 257</b>	<b>577 032</b>	<b>548 968</b>	<b>2 876 057</b>
	Final demand								Total
	Private consumption	Government consumption	Gross fixed capital formation			Increase in stocks	Exports	Total	
			Machinery and transport equipment	Building and construction	Other capital formation				
	DKK mio. in current prices								
Agriculture, fishing, quarrying.	3 055	999	1	-	609	-1 191	47 698	51 171	130 367
Manufacturing	49 785	1 501	28 455	-	2 243	5 998	316 110	404 092	610 522
Electricity, gas and water supply	22 458	-	-	-	227	138	12 963	35 785	60 533
Construction	3 938	7 015	277	147 774	134	-	1 247	160 386	215 239
Wholesale and retail trade; hotels, restaurants	158 203	2 658	21 467	-	4 515	912	84 788	272 542	382 139
Transport, post and telecommunications	38 764	659	0	-	2 593	1	186 281	228 298	351 257
Finance and business activities	203 570	5 121	4 204	12 747	15 751	176	37 179	278 748	577 032
Public and personal services	83 396	398 133	8	169	3 846	4	3 399	488 955	548 968
<b>Total use of domestic products</b>	<b>563 168</b>	<b>416 085</b>	<b>54 412</b>	<b>160 691</b>	<b>29 919</b>	<b>6 038</b>	<b>689 664</b>	<b>1 919 977</b>	<b>2 876 057</b>
Imports incl. custom duties	121 883	4 229	60 303	285	5 258	8 527	124 854	325 339	801 200
Tourism revenues etc.	-36 130	-	-	-	-	-	36 130	-	-
Taxes on products, net. and VAT	137 661	2 290	16 612	27 800	750	21	-1 046	184 087	248 754
<b>Use at market prices</b>	<b>786 583</b>	<b>422 604</b>	<b>131 327</b>	<b>188 775</b>	<b>35 927</b>	<b>14 585</b>	<b>849 602</b>	<b>2 429 403</b>	<b>3 926 011</b>

www.statbank.dk/natio1



Table 367 Fixed capital

	Current prices			2000-prices, chain figures <sup>1</sup>		
	2007*	2008*	2009*	2007*	2008*	2009*
	DKK mio.					
<b>Total gross capital stock, opening stock</b>	<b>9 058 368</b>	<b>9 501 182</b>	<b>9 672 588</b>	<b>7 552 537</b>	<b>7 691 316</b>	<b>7 756 054</b>
Other machinery and equipment	1 067 463	1 096 348	1 126 973	1 016 261	1 049 175	1 078 766
Transport equipment	408 772	426 698	441 491	373 040	382 667	385 871
Buildings and structures	7 411 561	7 793 275	7 905 258	6 003 834	6 094 472	6 123 436
Dwellings	3 922 930	4 102 854	4 157 755	3 288 979	3 357 167	3 365 027
Non-residential buildings	2 305 581	2 413 029	2 475 405	1 823 989	1 838 424	1 853 764
Other structures	1 183 050	1 277 392	1 272 098	894 991	904 304	909 471
Livestock	8 072	8 512	8 719	6 476	6 633	6 636
Computer software	129 103	139 105	150 784	129 962	139 096	147 473
Entertainment, literary or artistic originals	11 147	11 522	11 923	9 633	9 728	9 769
Mineral exploration	22 250	25 722	27 441	18 884	18 935	18 943
<b>Total consumption of fixed capital</b>	<b>270 313</b>	<b>283 014</b>	<b>...</b>	<b>247 075</b>	<b>254 048</b>	<b>...</b>
Other machinery and equipment	75 802	77 507	...	77 840	80 990	...
Transport equipment	30 418	30 941	...	28 861	28 988	...
Buildings and structures	134 193	141 975	...	111 258	113 361	...
Dwellings	58 338	61 416	...	49 197	50 850	...
Non-residential buildings	45 360	47 165	...	39 718	40 010	...
Other structures	30 495	33 393	...	22 451	22 630	...
Livestock	...	...	...	...	...	...
Computer software	27 297	29 833	...	27 356	29 239	...
Entertainment, literary or artistic originals	1 781	1 850	...	1 536	1 547	...
Mineral exploration	822	908	...	691	690	...
<b>Total net capital stock, opening stock</b>	<b>4 944 885</b>	<b>5 192 927</b>	<b>5 306 066</b>	<b>4 123 360</b>	<b>4 202 968</b>	<b>4 254 882</b>
Other machinery and equipment	571 278	593 408	613 045	547 733	572 818	592 451
Transport equipment	241 725	247 555	251 105	221 864	223 423	221 454
Buildings and structures	4 033 240	4 245 353	4 327 949	3 262 059	3 312 606	3 345 512
Dwellings	2 122 883	2 232 758	2 297 762	1 774 402	1 821 457	1 852 587
Non-residential buildings	1 235 650	1 290 523	1 321 585	979 779	984 931	992 335
Other structures	674 707	722 071	708 603	510 931	510 705	506 681
Livestock	8 072	8 512	8 719	6 104	6 253	6 255
Computer software	72 466	78 177	84 486	74 675	79 879	84 020
Entertainment, literary or artistic originals	6 122	6 283	6 430	5 291	5 304	5 269
Mineral exploration	11 982	13 640	14 331	10 170	10 041	9 893

<sup>1</sup> Chained values do not show additivity. The sum of the components will thus not be equal to the shown totals. The magnitude of the difference is not an indicator of the reliability of the results.

[www.statbank.dk/nat08](http://www.statbank.dk/nat08) and [nat04](http://www.statbank.dk/nat04)

Table 368 Financial accounts. Denmark and rest of the world

	2006	2007*	2008*
	————— current prices, DKK mio. —————		
<b>Financial account (transactions)</b>			
Financial assets	183 414	485 978	54 731
Monetary gold and Special Drawing Rights (SDRs)	-1 260	129	53
Currency and deposits	141 452	304 397	39 148
Securities other than shares	13 178	102 429	-103 983
Loans	78 045	-5 055	98 161
Shares and other equity	-68 798	69 072	5 334
Insurance technical reserves	326	-1 725	-507
Other accounts receivable	20 471	16 730	16 526
Financial liabilities	232 053	511 217	93 079
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	25 579	234 830	92 274
Securities other than shares	-44 312	89 381	-89 334
Loans	32 230	66 148	123 017
Shares and other equity	185 216	109 646	-48 595
Insurance technical reserves	-1 619	1 120	-2 381
Other accounts receivable	34 959	10 092	18 098
Net lending (+)/net borrowing (-)	-48 639	-25 239	-38 348
<b>Other changes in assets account</b>			
Financial assets	124 678	59 032	238 052
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-12 255	-32 398	-5 206
Securities other than shares	31 708	42 794	468 747
Loans	8 679	-3 506	1 330
Shares and other equity*	95 360	55 392	-226 016
Insurance technical reserves	211	-183	-645
Other accounts receivable	976	-3 067	-158
Financial liabilities	-6 367	-55 568	165 059
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-18 342	-22 126	-27 447
Securities other than shares	12 601	-844	522 746
Loans	1 587	-8 046	-35 982
Shares and other equity*	6 896	-20 357	-287 437
Insurance technical reserves	-40	-18	-52
Other accounts receivable	-9 069	-4 177	-6 769
<b>Closing balance sheet</b>			
Financial assets	3 548 130	4 093 011	4 385 742
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	943 885	1 215 884	1 249 826
Securities other than shares	1 218 283	1 363 506	1 728 270
Loans	431 403	422 842	522 333
Shares and other equity*	843 450	967 914	747 232
Insurance technical reserves	16 207	14 300	13 149
Other accounts receivable	94 902	108 565	124 932
Financial liabilities	3 508 031	3 963 680	4 221 818
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	588 427	801 131	865 958
Securities other than shares	938 239	1 026 776	1 460 188
Loans	524 097	582 199	669 234
Shares and other equity*	1 302 681	1 391 970	1 055 938
Insurance technical reserves	6 899	8 001	5 568
Other accounts receivable	147 688	153 603	164 932
Net financial assets	40 099	129 331	163 924

Note: Financial accounts figures for the rest of the world are drawn up from the point of view of the rest of the world. Thus, a financial asset held by the rest of the world is a liability for Denmark and vice versa.

www.statbank.dk/nat10, nat11, nat12 and nat13

Table 369 Financial accounts. General government

	2006	2007*	2008*
	————— current prices, DKK mio. —————		
<b>Financial account (transactions)</b>			
Financial assets	67 040	8 783	160 098
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	64 399	12 458	144 650
Securities other than shares	-4 013	4 016	-28 001
Loans	11 049	-14 884	27 200
Shares and other equity	-1 229	-2 910	-3 462
Insurance technical reserves	-30	48	-41
Other accounts receivable	-3 136	10 055	19 752
Financial liabilities	-15 232	-71 814	100 290
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	771	209	885
Securities other than shares	-69 973	-66 421	96 892
Loans	6 604	20 196	5 887
Shares and other equity	•	•	•
Insurance technical reserves	•	•	•
Other accounts receivable	47 367	-25 797	-3 373
Net lending (+)/net borrowing (-)	82 272	80 597	59 808
<b>Other changes in assets account</b>			
Financial assets	19 898	1 854	26 223
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	138	-	-
Securities other than shares	-7 014	-4 553	3 577
Loans	1 682	-818	968
Shares and other equity*	13 086	9 436	1 171
Insurance technical reserves	9	12	16
Other accounts receivable	11 997	-2 224	20 491
Financial liabilities	-29 233	-11 686	35 319
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-	-	-
Securities other than shares	-30 930	-14 924	23 652
Loans	1 697	3 238	11 667
Shares and other equity*	•	•	•
Insurance technical reserves	•	•	•
Other accounts receivable	-	-	-
<b>Closing balance sheet</b>			
Financial assets	835 798	846 435	1 032 755
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	135 078	147 536	292 186
Securities other than shares	155 244	154 708	130 284
Loans	139 148	123 447	151 614
Shares and other equity*	247 366	253 891	251 600
Insurance technical reserves	565	625	600
Other accounts receivable	158 398	166 229	206 472
Financial liabilities	867 333	783 834	919 444
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	13 088	13 297	14 182
Securities other than shares	565 355	484 010	604 555
Loans	143 443	166 877	184 430
Shares and other equity*	•	•	•
Insurance technical reserves	•	•	•
Other accounts receivable	145 448	119 650	116 277
Net financial assets	-31 535	62 601	113 312

Note: The figures are non-consolidated, i.e. outstanding accounts between the individual units in the sector are not eliminated.

www.statbank.dk/nat10, nat11, nat12 and nat13

Table 370 Financial accounts. Corporate sector

	2006	2007*	2008*
	————— current prices, DKK mio. —————		
<b>Financial account (transactions)</b>			
Financial assets	1 187 388	1 497 698	1 283 159
Monetary gold and Special Drawing Rights (SDRs)	1 260	-129	-53
Currency and deposits	102 634	499 973	433 604
Securities other than shares	71 303	336 346	534 845
Loans	404 478	441 015	504 648
Shares and other equity	366 410	217 006	-216 127
Insurance technical reserves	-3 250	2 521	-4 202
Other accounts receivable	244 554	967	30 443
Financial liabilities	1 159 061	1 481 026	1 255 575
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	327 814	640 889	531 403
Securities other than shares	200 481	426 385	393 769
Loans	247 002	138 834	318 017
Shares and other equity	153 157	174 912	-127 036
Insurance technical reserves	64 447	80 849	78 336
Other accounts receivable	166 159	19 156	61 086
Net lending (+)/net borrowing (-)	28 327	16 673	27 583
<b>Other changes in assets account</b>			
Financial assets	228 198	-383 739	-1 479 886
Monetary gold and Special Drawing Rights (SDRs)	727	1 276	750
Currency and deposits	-1 541	11 435	-23 594
Securities other than shares	-76 954	-98 368	148 979
Loans	-24 510	-30 205	8 192
Shares and other equity*	338 662	-278 136	-1 588 400
Insurance technical reserves	283	392	488
Other accounts receivable	-8 468	9 866	-26 302
Financial liabilities	617 785	-356 481	-1 908 466
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	10 869	1 757	-17 998
Securities other than shares	-35 638	-40 721	70 720
Loans	5 036	-18 432	5 956
Shares and other equity*	630 401	-252 185	-1 941 647
Insurance technical reserves	201	-47 974	-13 107
Other accounts receivable	6 914	1 074	-12 390
<b>Closing balance sheet</b>			
Financial assets	13 287 886	14 401 846	14 205 119
Monetary gold and Special Drawing Rights (SDRs)	9 633	10 780	11 477
Currency and deposits	1 544 799	2 056 208	2 466 218
Securities other than shares	2 950 316	3 188 294	3 872 118
Loans	3 632 953	4 043 763	4 556 603
Shares and other equity*	4 374 421	4 313 291	2 508 764
Insurance technical reserves	26 749	29 663	25 948
Other accounts receivable	749 014	759 847	763 988
Financial liabilities	15 060 052	16 184 596	15 531 705
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	2 791 127	3 433 774	3 947 178
Securities other than shares	2 991 092	3 376 756	3 841 246
Loans	1 555 567	1 675 969	1 999 942
Shares and other equity*	5 395 656	5 318 383	3 249 701
Insurance technical reserves	1 717 155	1 750 030	1 815 259
Other accounts receivable	609 455	629 683	678 379
Net financial assets	-1 772 166	-1 782 750	-1 326 587

Note: The figures are non-consolidated, i.e. outstanding accounts between the individual units in the sector are not eliminated.

www.statbank.dk/nat10, nat11, nat12 and nat13

Table 371 Financial accounts. Household sector

	2006	2007*	2008*
	————— current prices, DKK mio. —————		
<b>Financial account (transactions)</b>			
Financial assets	162 461	142 340	125 208
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	45 679	59 100	7 159
Securities other than shares	7 082	9 318	1 949
Loans	-29	5	-81
Shares and other equity	41 989	1 391	38 625
Insurance technical reserves	65 781	81 125	80 706
Other accounts receivable	1 958	-8 598	-3 149
Financial liabilities	224 421	214 370	174 252
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-	-	-
Securities other than shares	1 353	2 764	3 482
Loans	207 708	195 902	183 008
Shares and other equity	-	-	-
Insurance technical reserves	•	•	•
Other accounts receivable	15 361	15 704	-12 238
Net lending (+)/net borrowing (-)	-61 960	-72 030	-49 043
<b>Other changes in assets account</b>			
Financial assets	193 842	-103 828	-450 189
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	6 184	594	-16 646
Securities other than shares	-2 192	3 025	-4 685
Loans	2	-	-
Shares and other equity*	190 189	-59 233	-415 840
Insurance technical reserves	-341	-48 214	-13 018
Other accounts receivable	-	-	-
Financial liabilities	-16 295	-4 223	41 538
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-	-	-
Securities other than shares	-487	-613	-501
Loans	-22 468	-11 288	28 850
Shares and other equity*	-	-	-
Insurance technical reserves	•	•	•
Other accounts receivable	6 660	7 679	13 189
<b>Closing balance sheet</b>			
Financial assets	3 923 560	3 962 071	3 637 091
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	768 881	828 575	819 087
Securities other than shares	186 916	199 259	196 523
Loans	172	177	96
Shares and other equity*	1 233 100	1 175 258	798 043
Insurance technical reserves	1 680 532	1 713 443	1 781 130
Other accounts receivable	53 959	45 361	42 211
Financial liabilities	2 150 326	2 360 473	2 576 262
Monetary gold and Special Drawing Rights (SDRs)	•	•	•
Currency and deposits	-	-	-
Securities other than shares	16 073	18 224	21 205
Loans	1 980 570	2 165 185	2 377 041
Shares and other equity*	-	-	-
Insurance technical reserves	•	•	•
Other accounts receivable	153 682	177 064	178 016
Net financial assets	1 773 235	1 601 599	1 060 829

Note 1: The figures are non-consolidated, i.e. outstanding accounts between the individual units in the sector are not eliminated.

www.statbank.dk/nat10, nat11, nat12 and nat13

Note 2: Figures for the household sector includes figures for non-profit institutions serving households (NPISH).

	2007*	2008*	2009*
	DKK mio.		
<b>A. Current receipts, total</b>	<b>1 092 443</b>	<b>1 161 004</b>	<b>971 451</b>
Export of goods (fob)	546 997	581 019	487 167
Services <sup>1</sup>	336 193	368 253	294 645
Compensation of employees	4 458	4 516	4 522
Investment income	183 484	185 049	164 822
Current transfers from EU	8 955	9 156	9 326
Other current transfers	12 356	13 012	10 969
<b>B. Current expenditure, total</b>	<b>1 067 465</b>	<b>1 123 037</b>	<b>905 177</b>
Import of goods (fob)	545 000	584 717	451 539
Services <sup>1</sup>	293 166	317 215	272 953
Compensation of employees	16 344	16 343	13 200
Investment income	162 374	153 443	113 481
Current transfers to EU	18 678	19 181	19 931
Other current transfers	31 904	32 137	34 073
<b>C. Current account, net (A-B)</b>	<b>24 980</b>	<b>37 970</b>	<b>66 273</b>
<b>D. Capital account, net</b>	<b>259</b>	<b>379</b>	<b>385</b>
<b>E. Financial account, net</b>	<b>-22 532</b>	<b>10 905</b>	<b>-33 754</b>
Direct investments	-47 999	-57 039	-42 290
Abroad	-112 257	-70 891	-84 744
In Denmark	64 258	13 852	42 454
Portfolio investments	-32 223	60 891	104 573
Assets	-146 726	-32 565	-106 153
Liabilities	114 503	93 456	210 726
Financial derivatives	852	14 928	16 444
Other investments	56 686	36 478	59 589
Assets	-249 074	-106 736	187 084
Liabilities	305 760	143 214	-127 495
Exchange reserves	152	-44 353	-172 070
<b>F. Errors and omissions ,net (-C-D-E)</b>	<b>-2 707</b>	<b>-49 254</b>	<b>-32 904</b>

<sup>1</sup> See split-up of services in section External trade, *International trade in services*.

[www.statbank.dk/bop6](http://www.statbank.dk/bop6)

	Goods and services, net <sup>1</sup> DKK mio.	Investment income, net <sup>1</sup> DKK mio.	Balance of payments current account, net <sup>1</sup>		Net foreign liabilities at end of year <sup>2</sup>		
			DKK mio.	As percentage of gross domestic product	DKK mio.	As percentage of gross domestic product	Per capita in DKK
1960	-458	33	-407	-1.0	417	1.0	90
1970	-3 452	-334	-4 077	-3.4	14 929	12.6	3 016
1975	-1 800	-1 866	-3 176	-1.5	26 818	12.4	5 294
1980	-4 090	-9 580	-13 400	-3.6	99 700	26.7	19 457
1985	-533	-27 045	-28 833	-4.7	243 500	39.6	47 593
1990	41 863	-33 891	3 425	0.4	282 000	34.2	54 795
1995	41 306	-25 815	7 153	0.7	268 000	26.3	50 657
2000	77 693	-33 001	18 208	1.4	218 000	16.8	40 754
2005	82 229	13 671	67 137	4.3	-61 000	-3.9	-11 239
2009*	57 320	51 341	66 273	4.0	-100 000	-6.0	-18 068

<sup>1</sup> Figures for 1988 and onwards changed in accordance with the IMF fifth Balance of Payments Manual and with the Faroe Islands and Greenland being foreign. <sup>2</sup> From 1991 and onwards figures are compiled by Danmarks Nationalbank's revised external debt figures.

Source (for liabilities): Danmarks Nationalbank

[www.statistikbanken.dk/bop6](http://www.statistikbanken.dk/bop6)

Table 374	Foreign debt			
	31 December	2007*	2008*	2009*
		DKK bn.		
	<b>INSTRUMENTS</b>			
	<b>Assets, total<sup>1</sup></b>	<b>3 749</b>	<b>3 731</b>	<b>4 098</b>
	Assets, total excl. exchange reserves <sup>1</sup>	3 573	3 505	3 698
	Direct investment	920	996	1 122
	Portfolio investment	1 527	1 223	1 511
	Equity securities	795	446	594
	Debt securities	733	777	918
	Financial derivatives, net	1	83	34
	Other investment	1 111	1 177	997
	Exchange reserves	176	226	400
	<b>Liabilities, total<sup>1</sup></b>	<b>3 840</b>	<b>3 830</b>	<b>3 998</b>
	Liabilities, total excl. exchange reserves <sup>1</sup>	3 834	3 709	3 993
	Direct investment	820	798	818
	Portfolio investment	1 549	1 444	1 724
	Equity securities	425	245	356
	Debt securities	1 124	1 199	1 368
	Other investment	1 480	1 494	1 488
	Exchange reserves	5	121	5
	<b>SECTORS</b>			
	<b>Assets, total<sup>1</sup></b>	<b>3 749</b>	<b>3 731</b>	<b>4 098</b>
	Private, companies and households	2 220	2 132	2 475
	General government sector	22	24	37
	Monetary Financial Institutions (MFI)	1 317	1 323	1 151
	Danmarks Nationalbank	176	226	400
	<b>Liabilities, total<sup>1</sup></b>	<b>3 840</b>	<b>3 830</b>	<b>3 998</b>
	Private, companies and households	1 505	1 420	1 577
	General government sector	182	239	267
	Monetary Financial Institutions (MFI)	2 162	2 078	2 186
	Danmarks Nationalbank	5	121	5
	<b>Net liabilities, total (liabilities-assets)<sup>1</sup></b>	<b>90</b>	<b>99</b>	<b>-100</b>
	Private, companies and households	-715	-713	-898
	General government sector	160	215	230
	Monetary Financial Institutions (MFI)	844	755	1 035
	Danmarks Nationalbank	-171	-105	-395

<sup>1</sup> The totals are balanced with data on the financial accounts. The detailed data on instruments and sectors are not balanced with the totals.

Source: Danmarks Nationalbank