

## **Glossary - Economy**

### **EU-15**

This comprises the 15 EU Member States before the 2004 enlargement round: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxemburg, Netherlands, Portugal, Spain, Sweden and the United Kingdom.

### **EU-25**

In addition to the EU-15 countries, this comprises Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, the Slovak Republic and Slovenia.

### **EU-27**

This comprises the EU-25 countries including Bulgaria and Romania, which acceded to the EU in 2007.

### **Full-time equivalents**

Volume of employment of entire staff, calculated in fictitious 40-hour units.

### **Gross regional product**

The gross regional product at market prices is calculated on the basis of the gross regional product at the cost of production of the manufacturing or service-providing units resident in a given region, converted into market prices.

### **Gross value added**

The gross regional product corresponds to the overall value of goods and services produced by resident units (principle of residence) minus all goods and services consumed, processed or converted in the course of the production process (input).

### **ÖNACE**

ÖNACE is the Austrian version of the European industrial classification system (NACE = Nomenclature générale des activités économiques dans les Communautés européennes).

### **On-board provisions**

Goods transported aboard ships or aircraft and exclusively destined for consumption by the crew and passengers or for operation of the respective means of transport.

### **PPS (purchasing power standard)**

PPS is used to eliminate the price level differences between countries in order to facilitate a correct assessment of the actual economic performance.

### **Real economic growth rate**

Inflation-adjusted economic growth rate.