

Chapter 3 Demand and output

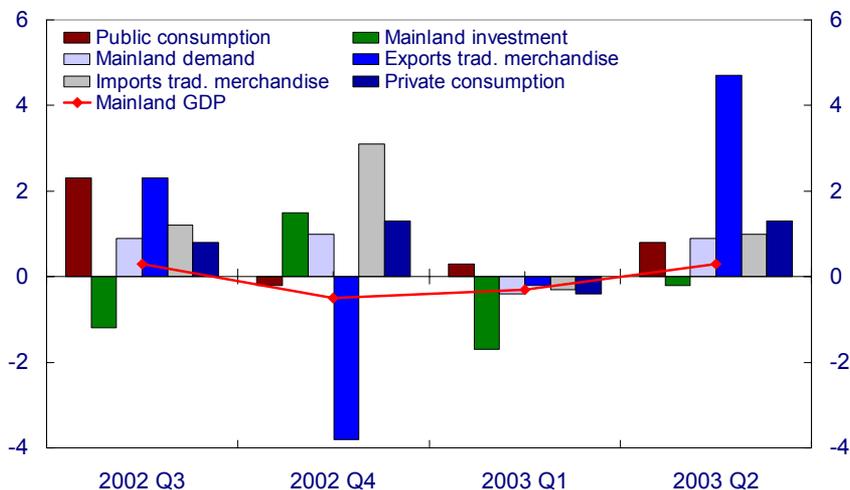
Quarterly national accounts Q2

3.1 Second quarter 2003

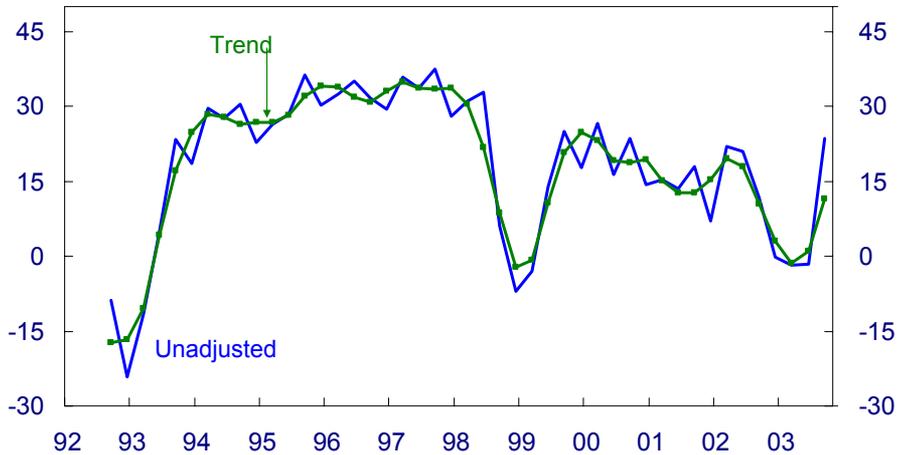
- Seasonally adjusted mainland GDP rose by 0.3 per cent from Q1 to Q2, following a fall of the same amount in the previous quarter
- The second quarter increase was associated with increased production of services, while manufacturing and other goods-producing industries continued to push output down.
- Overall demand (mainland Norway + exports - imports) showed growth of about 2.5 per cent in relation to mainland GDP. This demand was largely covered by inventories (2.8 per cent)

3.2 Key variables in the national accounts

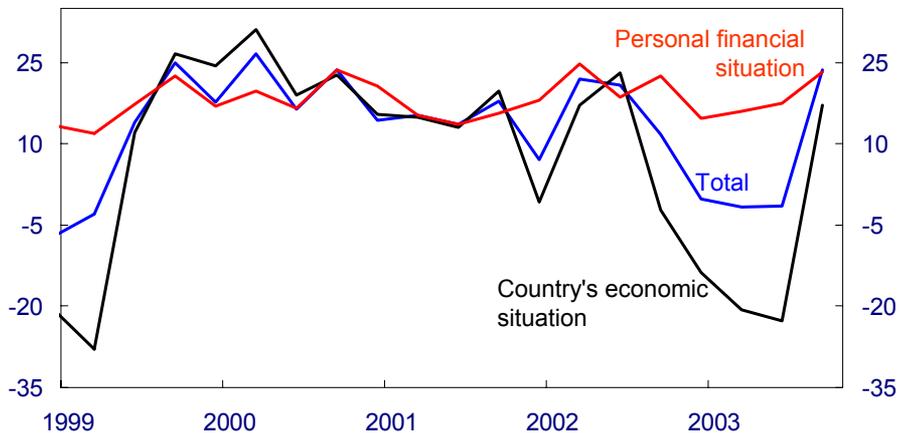
Percentage change on previous quarter, seasonally adjusted



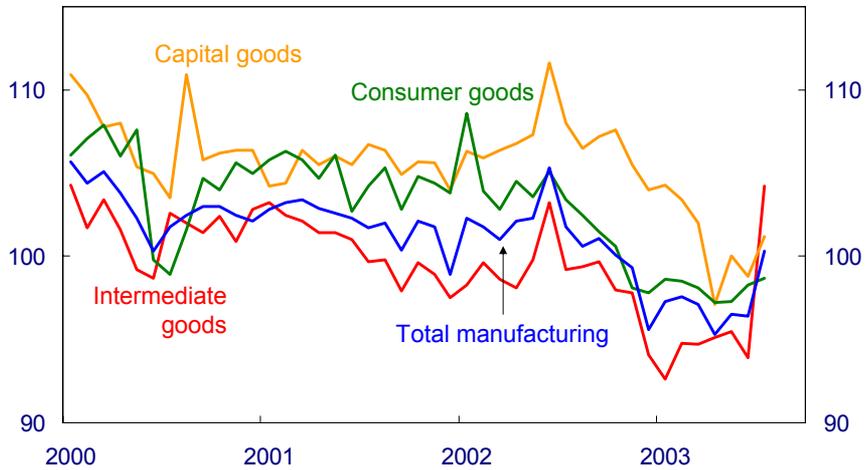
3.3 Consumer confidence indicator Unadjusted and trend (level)



3.4 Consumer confidence indicator Unadjusted figures



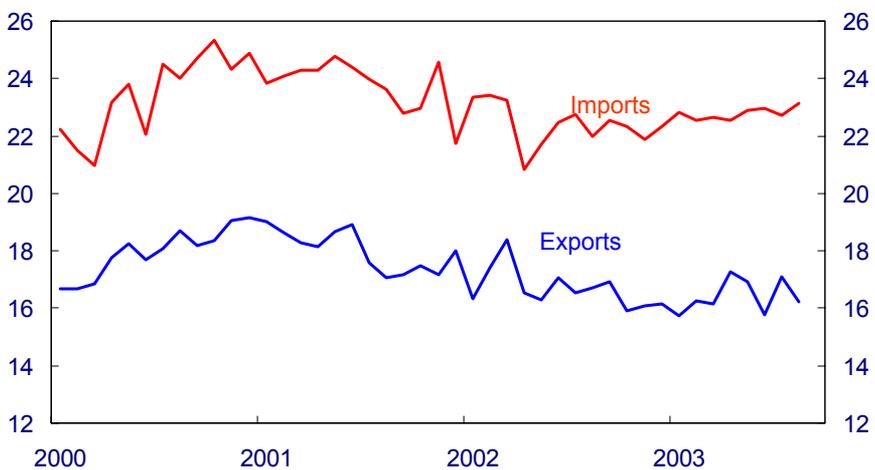
3.5 Output index for manufacturing by industrial grouping 1995 = 100. Seasonally adjusted



Executive Board September 2003

Source: Statistics Norway

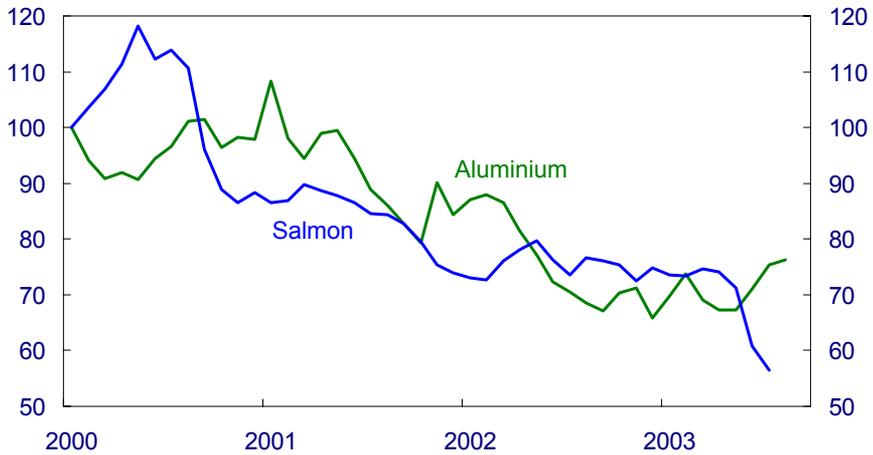
3.6 Traditional merchandise exports and imports In billions of NOK. Seasonally adjusted



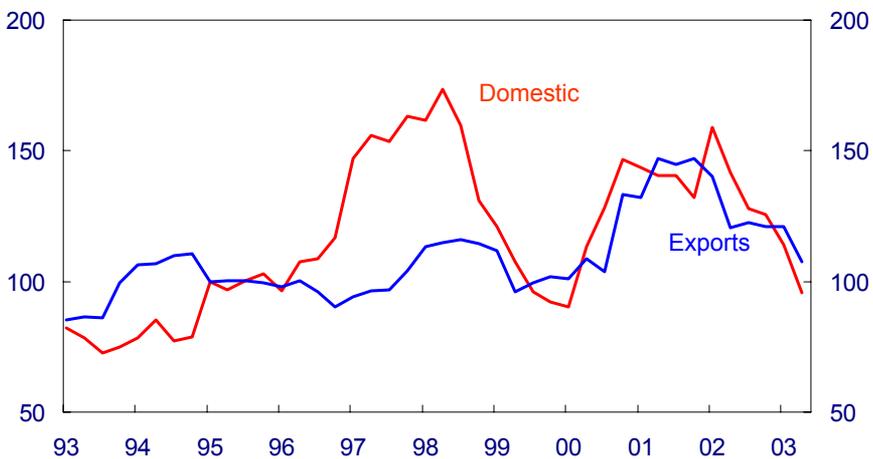
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Source: Statistics Norway

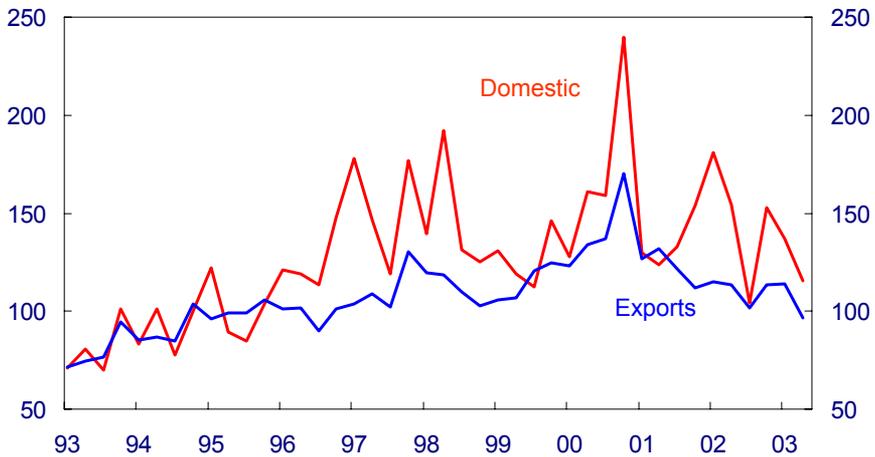
Prices for aluminium and salmon Monthly figures. 2000=100. NOK



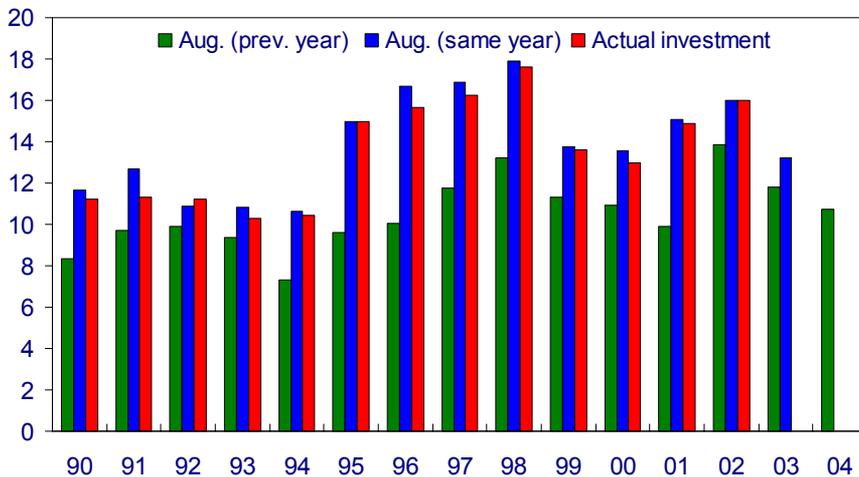
3.8 Order backlog in manufacturing Value indices 1995=100



3.9 New orders in manufacturing Value indices 1995=100



3.10 Investment intentions survey Manufacturing. Assumed and actual investment. In billions of NOK



3.11 Estimates for oil and gas investment including pipeline transport. In billions of NOK

