

Table AL

Albania: Selected Economic Indicators

	1998	1999	2000	2001	2002 ¹⁾	2003	2004 forecast
Population, th pers. ²⁾	3354	3373	3401	3069	3100	3131	3162
Gross domestic product, leks mn, nom.	425356	488611	551282	611622	677272	744999	819499
annual change in % (real)	12.7	8.9	7.7	6.8	4.7	5	5
GDP/capita (USD at exchange rate)	839	1052	1128	1388	1653	1849	2013
GDP/capita (USD at PPP, WIIW estimates)	2900	3180	3500	3680	4000		
Gross industrial production, leks mn ³⁾	55047	68338	70928	77648	.		
annual change in % (real) ³⁾	4.1	6.4	5.0	6.5	.		
Gross agricultural production, leks mn ³⁾	250705	188310	193584	201777	.		
annual change in % (real) ³⁾	5.0	3.7	4.0	1.4	.		
Construction industry, leks mn ³⁾	58037	45053	52104	61058	.		
annual change in % (real) ³⁾	21.0	15.0	17.0	14.0	.		
Transportation, leks mn ³⁾	14024	45558	51337	59631	.		
annual change in % (real) ³⁾	20.0	15.0	14.0	13.0	.		
Employment total, th pers., average	1085	1065	1068	1063	.		
annual change in %	-2.0	-1.8	0.3	-0.5	.		
Unemployed reg., th, end of period	235	240	215	181	.		
Unemployment rate in %, end of period	17.7	18.4	16.8	14.5	16.0	16	16
Monthly wages in public sector, leks	11509	12708	14963	17218	.		
annual change in % (real)	-0.2	9.9	17.7	11.6	.		
Retail prices, % p.a.	20.9	0.4	0.0	3.1	5.4	5	5
Fiscal sector, leks mn							
Revenues	93515	107654	120588	135481	149487		
Expenditures	141393	165616	169424	185751	196549		
Deficit (-) / surplus (+)	-47878	-57962	-48836	-50270	-47062		
Deficit (-) / surplus (+), % GDP	-11.3	-11.9	-8.9	-8.2	-6.9		
Money supply, leks bn, end of period							
M1, Money	83.7	103.1	124.0	142.9	152.7	160	
M2	199.4	239.7	264.5	305.3	324.7	350	
M3, Broad money	239.5	292.9	328.1	394.3	416.7	450	
Interest rates, % p.a., end-year							
Refinancing rate	22.9	17.8	10.8	10.2	.		
3-month treasury bill rate	20.4	14.8	7.8	8.0	11.2		
Current account, USD mn ⁴⁾	-193	-270	-274	-263	-440	-500	-550
Current account in % of GDP	-6.9	-7.6	-7.1	-6.2	-8.6	-9	-9
Gross reserves, USD mn	384	485	620	754	860		
Gross external debt, USD mn	1007	1109	1173	1199	1183		
Exports total, fob, USD mn	205	275	255	305	330	380	420
annual growth rate in %	22.8	34.1	-7.3	19.6	8.2	25	11
Imports total, cif, USD mn	826	1121	1076	1332	1485	1700	1900
annual growth rate in %	20.6	35.7	-4.0	23.8	11.5	28	12
Trade balance, USD mn	-621.0	-846.0	-821.0	-1027.0	-1155.0	-1320	-1480
Trade balance in % of GDP	-22.1	-23.8	-21.4	-24.1	-22.5	-23	-23
Average exchange rate leks/USD	151.2	137.7	143.7	143.6	132.2	130	130
Average exchange rate leks/EUR (ECU)	168.4	147.4	132.8	128.9	132.2		

1) Preliminary. - 2) Until 2000: population estimates; 2001: census data; thereafter: projection. - 3) IMF estimates based mostly on demand-side developments. - 4) Excluding official transfers.

Source: IMF, INSTAT, Bank of Albania, EBRD; wiiw forecasts.