

Table 8 Gross fixed capital formation in housing as a percentage of Gross Domestic Product

Percentages

	1970	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Average 2001-19
Belgium	-	-	-	-	-	-	5.1	5.0	4.7	4.8	5.2	5.7	6.2	6.3	6.5	6.1	6.1	5.8	5.9	5.7	5.9	5.7	5.7	5.7	5.8	6.0	5.7
Denmark	7.9	6.6	5.1	4.2	3.6	3.8	4.7	4.2	4.3	4.9	5.3	6.0	6.8	6.5	5.4	4.2	3.7	4.3	4.1	3.7	3.9	4.0	4.2	4.7	4.9	5.2	4.8
France	7.2	7.4	8.4	6.2	6.1	5.3	5.3	5.3	5.4	5.6	5.8	6.1	6.5	6.7	6.8	6.3	6.3	6.4	6.2	6.1	6.0	5.9	6.0	6.3	6.4	6.5	6.1
Germany	6.8	5.9	6.9	5.7	6.0	7.6	6.7	6.1	5.7	5.5	5.3	5.0	5.2	5.2	5.1	5.2	5.2	5.6	5.9	5.9	5.9	5.8	6.0	6.0	6.3	6.6	5.7
Greece	12.0	12.4	17.8	10.3	12.0	8.3	9.0	7.9	8.1	9.0	10.0	8.8	10.0	10.8	8.1	6.5	5.0	4.6	3.1	2.2	1.0	0.7	0.6	0.6	0.7	0.7	5.2
Ireland	3.7	5.3	5.9	4.6	4.3	5.2	8.1	8.3	8.5	10.2	11.7	13.0	13.5	11.1	8.2	4.7	3.0	2.0	1.5	1.6	1.8	1.4	1.8	2.1	2.4	2.4	5.7
Italy	7.7	6.9	6.1	5.5	4.7	5.1	4.8	4.7	4.9	5.0	5.1	5.5	5.7	5.8	5.8	5.5	5.5	5.2	4.9	4.7	4.3	4.1	4.1	4.0	4.1	4.2	4.9
Netherlands	6.7	6.0	7.0	5.4	5.5	5.3	5.6	5.8	5.6	5.5	5.7	5.9	6.2	6.2	6.2	5.6	4.7	4.2	3.5	3.0	3.1	3.5	4.1	4.5	4.8	4.9	4.9
Norway	5.9	6.4	6.0	4.7	3.4	3.1	3.2	3.5	3.5	3.6	4.1	4.3	4.3	4.6	3.9	3.9	3.8	4.3	4.7	5.0	5.0	5.3	5.9	6.1	5.5	5.5	4.6
Spain	5.4	6.0	5.3	4.1	4.9	6.0	8.7	9.0	9.5	10.2	10.7	11.3	11.8	11.4	10.0	7.7	6.6	5.4	4.6	3.9	4.2	4.0	4.4	4.8	5.3	5.7	7.4
Sweden	5.7	4.1	4.8	4.2	5.6	1.8	2.3	2.6	3.0	3.1	3.4	3.7	4.1	4.4	3.9	3.3	3.7	4.0	3.5	3.6	4.2	4.7	5.3	5.7	5.2	4.7	4.0
United Kingdom	3.6	4.4	3.7	3.4	3.7	3.1	3.0	3.1	3.5	3.8	4.1	4.1	4.1	4.0	3.7	3.1	3.2	3.2	3.1	3.2	3.4	3.5	3.5	3.7	3.8	3.8	3.6
Euro area	-	-	-	-	-	-	6.1	5.9	5.8	6.0	6.2	6.4	6.7	6.7	6.4	5.8	5.5	5.4	5.2	5.0	5.0	4.8	5.0	5.2	5.4	5.6	5.7
Australia	4.7	5.5	6.4	5.4	5.2	5.0	4.9	5.6	6.2	6.7	6.6	6.1	5.7	5.6	5.3	5.4	5.3	4.8	4.7	4.9	5.5	6.0	6.0	5.9	5.7	-	5.7
Canada	5.2	6.5	5.8	5.3	6.2	4.5	4.4	4.8	5.5	5.7	6.2	6.4	6.6	7.1	6.7	6.6	6.9	6.7	7.1	6.9	6.9	7.4	7.8	7.9	7.6	7.4	6.8
Japan	7.0	7.6	6.6	4.7	5.7	5.1	4.2	4.0	3.9	3.8	3.9	3.8	3.9	3.5	3.5	3.0	2.8	3.0	3.0	3.3	3.3	3.1	3.3	3.3	3.1	-	3.4
New Zealand	-	6.8	3.7	4.3	4.5	5.4	4.6	4.5	5.5	6.4	6.7	6.5	6.4	6.3	5.0	4.5	4.4	4.4	5.2	5.9	6.4	6.9	7.5	7.3	7.4	-	5.9
USA	4.1	3.9	4.5	4.6	4.0	4.2	4.7	4.9	5.1	5.6	6.2	6.6	6.1	4.8	3.5	2.7	2.5	2.4	2.6	3.0	3.2	3.5	3.7	3.8	3.8	-	4.1

Sources: OECD Aggregate National Accounts (statistics database): Gross domestic product (GDP), gross fixed capital formation (GCCF) and share of GCCF on dwellings.

Notes: 1. Figures revised from 2001 onwards to reflect changes in OECD reference year to 2015 and Euro area includes UK.

2. Averages based on years from 2001 to latest available year where 2019 figure is unavailable.

3. See Table 9 for definition of Euro Area.