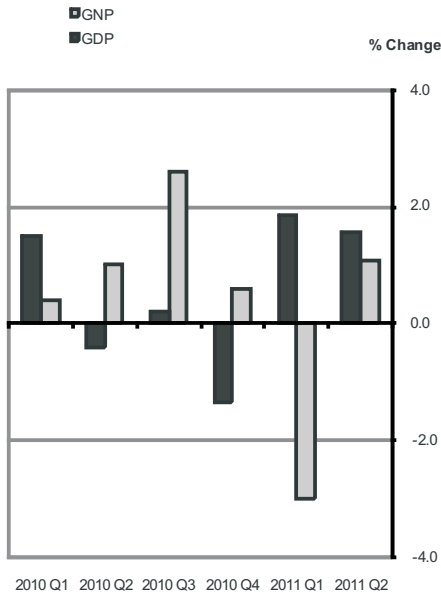




## Quarterly National Accounts Quarter 2 2011

Seasonally Adjusted growth rates  
(% change on previous quarter)



GDP and GNP Seasonally adjusted at constant prices

	Q2 2011	Q2 2011
	Amount €m	Quarterly % change
<b>GDP</b>	40,944	1.6
<b>GNP</b>	33,121	1.1

### GDP and GNP increase in second quarter

Initial estimates for the second quarter of 2011 show seasonally adjusted increases of 1.6 per cent in GDP and 1.1 per cent in GNP compared with Q1 2011 data. Comparing Q2 2011 with the same quarter one year earlier, GDP at constant prices registered an increase of 2.3 per cent while GNP was 1.1 per cent higher.

### Net exports the main contributor to annual growth

Net exports (exports minus imports) grew by €1,890m (23.9%) at constant 2009 prices between the second quarter of 2010 and the second quarter of 2011. Domestic demand, on the other hand, declined by €714m (-2.2%) over the same period, despite a significant rise in stock levels between Q1 and Q2 2011 (+€738m).

On the output side of the accounts Agriculture, Forestry and Fishing (+6.9%) and Industry excluding Building and Construction (+10%) were the only sectors to record annual growth. However, the decline in the Other Services sector (-0.7%) continued to moderate in the second quarter of 2011 compared with earlier quarters. This sector accounts for almost a half of GDP at factor cost.

### Seasonally adjusted increases in GDP and GNP

Personal Consumption (+0.3%), Fixed Investment (+ 6.4%) and Exports (+1.0%) increased on a seasonally adjusted constant price basis between Q1 and Q2 2011 while Government expenditure (-0.8%) and Imports (-0.6%) both declined over the same period.

On the Output side of the accounts Agriculture, Forestry and Fishing (+2.8%), Industry (including Building) (0.4%) and Distribution (+0.7%) all recorded seasonally adjusted constant price increases between Q1 and Q2 2011. As a result GDP registered a seasonally adjusted quarterly increase of 1.6 per cent in Q2 2011. Net factor outflows increased by €238m seasonally adjusted between the first and second quarters of 2011 while in overall terms GNP increased by 1.1 per cent.

The calculation methods for quarterly accounts are similar to those used in the annual National Income and Expenditure. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates are subject to a greater margin of error than the annual figures.

Published by the Central Statistics Office, Ireland.

Ardee Road  
Dublin 6  
Ireland

Skehard Road  
Cork  
Ireland

LoCall: 1890 313 414 (ROI)  
0808 2347 581 (UK/N)

Tel: +353 1 498 4000  
Fax: +353 1 498 4229

Tel: +353 21 453 5000  
Fax: +353 21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: [www.cso.ie](http://www.cso.ie)  
and go to  
Economy: National Accounts

Director General: Gerard O'Hanlon

Enquiries:

National Accounts National Accounts, ext 4371  
nat\_acc@cso.ie

General queries Information Section, ext 5021  
information@cso.ie

© Central Statistics Office  
The contents of this release may be quoted provided the source is given clearly and accurately. Reproduction for own or internal use is permitted.

ISSN 1393-9017

For more information contact Gordon Cavanagh at 01 498 4307 or Andrew McManus at 01 498 4368.

**Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2009)\***

											€million
Period	Agric. forestry and fishing	Industry	<i>of which</i> Building and construction	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
2006	3,061	43,839	9,055	23,331	5,661	69,049	<b>147,301</b>	22,146	<b>169,195</b>	-23,508	<b>145,260</b>
2007	3,103	45,405	9,133	25,108	5,939	73,366	<b>155,619</b>	22,598	<b>177,963</b>	-26,810	<b>150,856</b>
2008	3,099	44,009	8,559	24,072	6,199	72,376	<b>152,870</b>	19,938	<b>172,674</b>	-25,696	<b>146,661</b>
2009	3,011	42,236	6,206	21,710	5,954	70,679	<b>144,605</b>	15,991	<b>160,596</b>	-28,363	<b>132,233</b>
2010	3,032	44,420	4,339	21,268	5,793	69,060	<b>144,508</b>	15,398	<b>159,906</b>	-27,323	<b>132,584</b>
2006											
Q1	858	10,873	2,250	5,774	1,350	16,378	<b>36,115</b>	5,766	<b>41,806</b>	-6,001	<b>35,697</b>
Q2	1,102	11,785	2,153	5,763	1,409	16,545	<b>37,115</b>	5,328	<b>42,384</b>	-5,784	<b>36,494</b>
Q3	648	10,381	2,335	5,777	1,456	17,816	<b>36,668</b>	5,523	<b>42,130</b>	-6,548	<b>35,465</b>
Q4	453	10,799	2,316	6,017	1,446	18,311	<b>37,404</b>	5,529	<b>42,875</b>	-5,174	<b>37,604</b>
2007											
Q1	808	11,806	2,350	6,276	1,406	17,472	<b>38,754</b>	6,031	<b>44,704</b>	-6,998	<b>37,651</b>
Q2	1,062	11,273	2,182	6,263	1,483	17,744	<b>38,789</b>	5,505	<b>44,238</b>	-7,190	<b>37,012</b>
Q3	702	10,694	2,295	6,221	1,531	18,921	<b>37,990</b>	5,561	<b>43,488</b>	-5,939	<b>37,432</b>
Q4	531	11,632	2,306	6,349	1,519	19,228	<b>40,085</b>	5,502	<b>45,533</b>	-6,683	<b>38,761</b>
2008											
Q1	812	11,488	2,304	6,273	1,476	17,850	<b>38,784</b>	5,513	<b>44,241</b>	-6,323	<b>37,814</b>
Q2	1,071	11,529	2,147	6,029	1,564	17,495	<b>38,647</b>	4,860	<b>43,482</b>	-6,622	<b>36,794</b>
Q3	728	10,727	2,158	5,934	1,589	18,657	<b>38,363</b>	4,837	<b>43,173</b>	-7,239	<b>35,926</b>
Q4	488	10,265	1,949	5,835	1,570	18,374	<b>37,077</b>	4,727	<b>41,777</b>	-5,512	<b>36,128</b>
2009											
Q1	790	11,033	1,666	5,450	1,455	17,675	<b>36,469</b>	4,099	<b>40,566</b>	-7,047	<b>33,511</b>
Q2	1,061	10,944	1,523	5,376	1,486	17,216	<b>36,596</b>	3,834	<b>40,438</b>	-7,516	<b>32,947</b>
Q3	664	10,197	1,549	5,433	1,500	17,960	<b>36,123</b>	3,982	<b>40,106</b>	-7,573	<b>32,565</b>
Q4	496	10,063	1,467	5,451	1,513	17,828	<b>35,417</b>	4,075	<b>39,486</b>	-6,228	<b>33,209</b>
2010											
Q1	768	11,772	1,070	5,362	1,412	17,205	<b>36,366</b>	3,767	<b>40,132</b>	-8,110	<b>32,022</b>
Q2	1,038	11,156	1,062	5,328	1,439	16,930	<b>36,449</b>	3,695	<b>40,144</b>	-7,829	<b>32,315</b>
Q3	701	10,502	1,096	5,294	1,466	17,563	<b>36,235</b>	3,992	<b>40,227</b>	-6,789	<b>33,438</b>
Q4	526	10,990	1,112	5,283	1,476	17,362	<b>35,459</b>	3,944	<b>39,403</b>	-4,595	<b>34,808</b>
2011											
Q1	798	12,112	845	5,257	1,380	17,047	<b>36,578</b>	3,673	<b>40,251</b>	-7,922	<b>32,329</b>
Q2	1,109	11,993	892	5,305	1,400	16,819	<b>37,426</b>	3,654	<b>41,080</b>	-8,397	<b>32,683</b>
<i>Percentage change on corresponding period of previous year</i>											
2006	-6.7	5.9	4.7	5.4	2.0	5.1	<b>4.6</b>	10.4	<b>5.3</b>		<b>6.3</b>
2007	1.4	3.6	0.9	7.6	4.9	6.3	<b>5.6</b>	2.0	<b>5.2</b>		<b>3.9</b>
2008	-0.1	-3.1	-6.3	-4.1	4.4	-1.3	<b>-1.8</b>	-11.8	<b>-3.0</b>		<b>-2.8</b>
2009	-2.8	-4.0	-27.5	-9.8	-4.0	-2.3	<b>-5.4</b>	-19.8	<b>-7.0</b>		<b>-9.8</b>
2010	0.7	5.2	-30.1	-2.0	-2.7	-2.3	<b>-0.1</b>	-3.7	<b>-0.4</b>		<b>0.3</b>
2006											
Q1	-2.0	7.0	12.8	6.4	1.8	6.3	<b>6.0</b>	14.1	<b>7.0</b>		<b>8.1</b>
Q2	-1.0	8.7	1.8	4.9	1.5	3.9	<b>3.7</b>	9.8	<b>4.4</b>		<b>8.1</b>
Q3	-13.7	7.2	4.6	4.4	2.5	4.5	<b>6.2</b>	9.4	<b>6.6</b>		<b>4.4</b>
Q4	-16.3	1.0	0.4	5.8	2.2	5.6	<b>2.8</b>	8.3	<b>3.4</b>		<b>4.8</b>
2007											
Q1	-5.8	8.6	4.4	8.7	4.2	6.7	<b>7.3</b>	4.6	<b>6.9</b>		<b>5.5</b>
Q2	-3.6	-4.3	1.4	8.7	5.3	7.3	<b>4.5</b>	3.3	<b>4.4</b>		<b>1.4</b>
Q3	8.3	3.0	-1.7	7.7	5.1	6.2	<b>3.6</b>	0.7	<b>3.2</b>		<b>5.5</b>
Q4	17.2	7.7	-0.5	5.5	5.1	5.0	<b>7.2</b>	-0.5	<b>6.2</b>		<b>3.1</b>
2008											
Q1	0.4	-2.7	-2.0	0.0	5.0	2.2	<b>0.1</b>	-8.6	<b>-1.0</b>		<b>0.4</b>
Q2	0.8	2.3	-1.6	-3.7	5.5	-1.4	<b>-0.4</b>	-11.7	<b>-1.7</b>		<b>-0.6</b>
Q3	3.8	0.3	-5.9	-4.6	3.8	-1.4	<b>1.0</b>	-13.0	<b>-0.7</b>		<b>-4.0</b>
Q4	-8.1	-11.8	-15.5	-8.1	3.3	-4.4	<b>-7.5</b>	-14.1	<b>-8.2</b>		<b>-6.8</b>
2009											
Q1	-2.7	-4.0	-27.7	-13.1	-1.5	-1.0	<b>-6.0</b>	-25.7	<b>-8.3</b>		<b>-11.4</b>
Q2	-0.9	-5.1	-29.1	-10.8	-5.0	-1.6	<b>-5.3</b>	-21.1	<b>-7.0</b>		<b>-10.5</b>
Q3	-8.8	-4.9	-28.2	-8.4	-5.6	-3.7	<b>-5.8</b>	-17.7	<b>-7.1</b>		<b>-9.4</b>
Q4	1.6	-2.0	-24.7	-6.6	-3.6	-3.0	<b>-4.5</b>	-13.8	<b>-5.5</b>		<b>-8.1</b>
2010											
Q1	-2.8	6.7	-35.8	-1.6	-2.9	-2.7	<b>-0.3</b>	-8.1	<b>-1.1</b>		<b>-4.4</b>
Q2	-2.2	1.9	-30.3	-0.9	-3.2	-1.7	<b>-0.4</b>	-3.6	<b>-0.7</b>		<b>-1.9</b>
Q3	5.5	3.0	-29.3	-2.6	-2.2	-2.2	<b>0.3</b>	0.2	<b>0.3</b>		<b>2.7</b>
Q4	6.0	9.2	-24.2	-3.1	-2.4	-2.6	<b>0.1</b>	-3.2	<b>-0.2</b>		<b>4.8</b>
2011											
Q1	3.8	2.9	-21.0	-2.0	-2.3	-0.9	<b>0.6</b>	-2.5	<b>0.3</b>		<b>1.0</b>
Q2	6.9	7.5	-16.0	-0.4	-2.7	-0.7	<b>2.7</b>	-1.1	<b>2.3</b>		<b>1.1</b>

\*Chain linked series not additive

**Table 2 Expenditure on Gross National Product at Current Market Prices**

€million										
Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP at current market prices	Net factor income from the rest of the world	GNP at current market prices
2006	85,495	25,719	48,311	1,672	140,707	-123,574	-33	<b>178,297</b>	-23,264	<b>155,033</b>
2007	93,872	28,530	48,486	1,015	152,389	-135,328	970	<b>189,933</b>	-26,520	<b>163,413</b>
2008	95,671	29,955	39,430	-596	150,181	-133,877	-774	<b>179,990</b>	-25,317	<b>154,673</b>
2009	85,214	28,503	25,293	-2,264	145,902	-121,037	-1,015	<b>160,596</b>	-28,363	<b>132,233</b>
2010	82,592	26,222	18,074	-852	157,673	-127,901	184	<b>155,992</b>	-27,785	<b>128,207</b>
2006										
Q1	20,618	6,138	12,228	626	33,803	-29,764	-8	<b>43,640</b>	-5,970	<b>37,670</b>
Q2	20,813	6,264	11,240	1,190	35,455	-30,901	-8	<b>44,052</b>	-5,741	<b>38,311</b>
Q3	20,941	6,507	12,265	-478	35,233	-29,634	-8	<b>44,826</b>	-6,568	<b>38,258</b>
Q4	23,124	6,811	12,578	334	36,216	-33,275	-9	<b>45,779</b>	-4,985	<b>40,794</b>
2007										
Q1	22,600	6,946	14,031	28	36,879	-32,939	244	<b>47,789</b>	-7,138	<b>40,650</b>
Q2	22,852	6,994	11,863	377	38,499	-33,095	244	<b>47,734</b>	-7,179	<b>40,555</b>
Q3	23,159	7,182	11,090	-488	37,590	-32,978	234	<b>45,789</b>	-5,924	<b>39,866</b>
Q4	25,260	7,409	11,501	1,098	39,421	-36,316	248	<b>48,621</b>	-6,279	<b>42,342</b>
2008										
Q1	24,070	7,361	12,137	-452	36,630	-33,688	-197	<b>45,860</b>	-6,156	<b>39,704</b>
Q2	23,313	7,413	9,674	458	37,773	-33,332	-194	<b>45,104</b>	-6,433	<b>38,671</b>
Q3	23,474	7,418	9,768	-97	37,016	-32,456	-193	<b>44,929</b>	-7,150	<b>37,779</b>
Q4	24,815	7,764	7,852	-505	38,762	-34,400	-190	<b>44,096</b>	-5,577	<b>38,519</b>
2009										
Q1	21,415	7,548	7,406	-834	36,331	-30,900	-257	<b>40,709</b>	-7,108	<b>33,601</b>
Q2	20,922	6,938	6,643	-289	37,668	-30,898	-257	<b>40,727</b>	-7,555	<b>33,172</b>
Q3	20,714	6,934	5,915	-451	35,571	-28,293	-254	<b>40,135</b>	-7,532	<b>32,603</b>
Q4	22,163	7,082	5,329	-690	36,333	-30,946	-247	<b>39,025</b>	-6,168	<b>32,857</b>
2010										
Q1	20,336	6,658	4,969	-564	37,206	-29,703	46	<b>38,949</b>	-8,179	<b>30,769</b>
Q2	20,134	6,443	5,216	-21	40,418	-32,355	47	<b>39,881</b>	-8,026	<b>31,856</b>
Q3	20,357	6,423	4,050	171	40,414	-31,691	47	<b>39,770</b>	-6,933	<b>32,837</b>
Q4	21,764	6,698	3,839	-438	39,635	-34,151	44	<b>37,392</b>	-4,647	<b>32,745</b>
2011										
Q1	19,837	6,391	4,341	21	40,201	-32,430	45	<b>38,407</b>	-8,130	<b>30,278</b>
Q2	19,873	6,247	4,326	751	41,946	-33,423	47	<b>39,768</b>	-8,525	<b>31,243</b>
<i>Percentage change on corresponding period of previous year</i>										
2006	9.4	10.1	10.9		6.2	8.9		<b>9.1</b>		<b>11.4</b>
2007	9.8	10.9	0.4		8.3	9.5		<b>6.5</b>		<b>5.4</b>
2008	1.9	5.0	-18.7		-1.4	-1.1		<b>-5.2</b>		<b>-5.3</b>
2009	-10.9	-4.8	-35.9		-2.8	-9.6		<b>-10.8</b>		<b>-14.5</b>
2010	-3.1	-8.0	-28.5		8.1	5.7		<b>-2.9</b>		<b>-3.0</b>
2006										
Q1	9.8	9.3	19.1		9.8	13.1		<b>11.2</b>		<b>13.4</b>
Q2	10.0	11.2	0.3		5.7	10.9		<b>6.4</b>		<b>11.1</b>
Q3	7.8	9.6	16.5		6.9	5.4		<b>12.5</b>		<b>11.7</b>
Q4	10.2	10.3	8.9		2.8	6.7		<b>6.5</b>		<b>9.5</b>
2007										
Q1	9.6	13.2	14.7		9.1	10.7		<b>9.5</b>		<b>7.9</b>
Q2	9.8	11.6	5.5		8.6	7.1		<b>8.4</b>		<b>5.9</b>
Q3	10.6	10.4	-9.6		6.7	11.3		<b>2.1</b>		<b>4.2</b>
Q4	9.2	8.8	-8.6		8.8	9.1		<b>6.2</b>		<b>3.8</b>
2008										
Q1	6.5	6.0	-13.5		-0.7	2.3		<b>-4.0</b>		<b>-2.3</b>
Q2	2.0	6.0	-18.5		-1.9	0.7		<b>-5.5</b>		<b>-4.6</b>
Q3	1.4	3.3	-11.9		-1.5	-1.6		<b>-1.9</b>		<b>-5.2</b>
Q4	-1.8	4.8	-31.7		-1.7	-5.3		<b>-9.3</b>		<b>-9.0</b>
2009										
Q1	-11.0	2.5	-39.0		-0.8	-8.3		<b>-11.2</b>		<b>-15.4</b>
Q2	-10.3	-6.4	-31.3		-0.3	-7.3		<b>-9.7</b>		<b>-14.2</b>
Q3	-11.8	-6.5	-39.4		-3.9	-12.8		<b>-10.7</b>		<b>-13.7</b>
Q4	-10.7	-8.8	-32.1		-6.3	-10.0		<b>-11.5</b>		<b>-14.7</b>
2010										
Q1	-5.0	-11.8	-32.9		2.4	-3.9		<b>-4.3</b>		<b>-8.4</b>
Q2	-3.8	-7.1	-21.5		7.3	4.7		<b>-2.1</b>		<b>-4.0</b>
Q3	-1.7	-7.4	-31.5		13.6	12.0		<b>-0.9</b>		<b>0.7</b>
Q4	-1.8	-5.4	-28.0		9.1	10.4		<b>-4.2</b>		<b>-0.3</b>
2011										
Q1	-2.5	-4.0	-12.6		8.0	9.2		<b>-1.4</b>		<b>-1.6</b>
Q2	-1.3	-3.0	-17.1		3.8	3.3		<b>-0.3</b>		<b>-1.9</b>

**Table 3 Expenditure on Gross National Product at Constant Market Prices  
(Chain linked annually and referenced to year 2009)\***

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
2006	86,926	27,839	38,634	1,835	142,028	-127,412	<b>169,195</b>	-23,508	<b>145,260</b>
2007	92,548	29,690	39,514	1,059	153,981	-137,520	<b>177,963</b>	-26,810	<b>150,856</b>
2008	91,576	29,831	35,483	-597	152,293	-133,447	<b>172,674</b>	-25,696	<b>146,661</b>
2009	85,214	28,503	25,293	-2,264	145,902	-121,037	<b>160,596</b>	-28,363	<b>132,233</b>
2010	84,571	27,407	18,988	-907	155,102	-124,320	<b>159,906</b>	-27,323	<b>132,584</b>
2006									
Q1	21,244	6,761	10,071	667	34,177	-30,801	<b>41,806</b>	-6,001	<b>35,697</b>
Q2	21,245	6,787	8,951	1,313	35,947	-31,822	<b>42,384</b>	-5,784	<b>36,494</b>
Q3	21,242	7,044	9,653	-528	35,472	-30,489	<b>42,130</b>	-6,548	<b>35,465</b>
Q4	23,195	7,247	9,960	384	36,431	-34,299	<b>42,875</b>	-5,174	<b>37,604</b>
2007									
Q1	22,655	7,337	11,367	8	37,251	-33,755	<b>44,704</b>	-6,998	<b>37,651</b>
Q2	22,600	7,261	9,526	440	38,740	-33,653	<b>44,238</b>	-7,190	<b>37,012</b>
Q3	22,758	7,465	9,104	-582	37,875	-33,390	<b>43,488</b>	-5,939	<b>37,432</b>
Q4	24,535	7,627	9,517	1,192	40,115	-36,721	<b>45,533</b>	-6,683	<b>38,761</b>
2008									
Q1	23,222	7,434	10,684	-474	37,546	-33,888	<b>44,241</b>	-6,323	<b>37,814</b>
Q2	22,299	7,376	8,643	448	38,865	-33,377	<b>43,482</b>	-6,622	<b>36,794</b>
Q3	22,452	7,376	8,855	-57	37,498	-32,309	<b>43,173</b>	-7,239	<b>35,926</b>
Q4	23,604	7,645	7,301	-513	38,384	-33,874	<b>41,777</b>	-5,512	<b>36,128</b>
2009									
Q1	21,268	7,357	7,217	-843	35,825	-30,321	<b>40,566</b>	-7,047	<b>33,511</b>
Q2	20,944	7,045	6,541	-225	37,393	-30,777	<b>40,438</b>	-7,516	<b>32,947</b>
Q3	20,840	6,946	6,025	-510	35,777	-28,532	<b>40,106</b>	-7,573	<b>32,565</b>
Q4	22,162	7,154	5,510	-686	36,907	-31,407	<b>39,486</b>	-6,228	<b>33,209</b>
2010									
Q1	20,942	6,978	5,115	-620	36,780	-29,218	<b>40,132</b>	-8,110	<b>32,022</b>
Q2	20,688	6,706	5,441	-44	39,399	-31,486	<b>40,144</b>	-7,829	<b>32,315</b>
Q3	20,836	6,689	4,305	180	39,578	-30,651	<b>40,227</b>	-6,789	<b>33,438</b>
Q4	22,106	7,033	4,128	-422	39,345	-32,965	<b>39,403</b>	-4,595	<b>34,808</b>
2011									
Q1	20,336	6,708	4,646	-22	39,040	-30,472	<b>40,251</b>	-7,922	<b>32,329</b>
Q2	20,190	6,484	4,665	738	41,310	-31,507	<b>41,080</b>	-8,397	<b>32,683</b>
<i>Percentage change on corresponding period of previous year</i>									
2006	6.8	4.9	4.5		5.0	6.9	<b>5.3</b>		<b>6.3</b>
2007	6.5	6.6	2.3		8.4	7.9	<b>5.2</b>		<b>3.9</b>
2008	-1.1	0.5	-10.2		-1.1	-3.0	<b>-3.0</b>		<b>-2.8</b>
2009	-6.9	-4.5	-28.7		-4.2	-9.3	<b>-7.0</b>		<b>-9.8</b>
2010	-0.8	-3.8	-24.9		6.3	2.7	<b>-0.4</b>		<b>0.3</b>
2006									
Q1	7.7	4.8	12.4		7.5	10.0	<b>7.0</b>		<b>8.1</b>
Q2	7.6	5.5	-6.0		5.0	8.6	<b>4.4</b>		<b>8.1</b>
Q3	4.7	4.6	8.1		5.6	3.4	<b>6.6</b>		<b>4.4</b>
Q4	7.3	5.0	4.2		2.3	5.8	<b>3.4</b>		<b>4.8</b>
2007									
Q1	6.6	8.5	12.9		9.0	9.6	<b>6.9</b>		<b>5.5</b>
Q2	6.4	7.0	6.4		7.8	5.8	<b>4.4</b>		<b>1.4</b>
Q3	7.1	6.0	-5.7		6.8	9.5	<b>3.2</b>		<b>5.5</b>
Q4	5.8	5.3	-4.4		10.1	7.1	<b>6.2</b>		<b>3.1</b>
2008									
Q1	2.5	1.3	-6.0		0.8	0.4	<b>-1.0</b>		<b>0.4</b>
Q2	-1.3	1.6	-9.3		0.3	-0.8	<b>-1.7</b>		<b>-0.6</b>
Q3	-1.3	-1.2	-2.7		-1.0	-3.2	<b>-0.7</b>		<b>-4.0</b>
Q4	-3.8	0.2	-23.3		-4.3	-7.8	<b>-8.2</b>		<b>-6.8</b>
2009									
Q1	-8.4	-1.0	-32.5		-4.6	-10.5	<b>-8.3</b>		<b>-11.4</b>
Q2	-6.1	-4.5	-24.3		-3.8	-7.8	<b>-7.0</b>		<b>-10.5</b>
Q3	-7.2	-5.8	-32.0		-4.6	-11.7	<b>-7.1</b>		<b>-9.4</b>
Q4	-6.1	-6.4	-24.5		-3.8	-7.3	<b>-5.5</b>		<b>-8.1</b>
2010									
Q1	-1.5	-5.1	-29.1		2.7	-3.6	<b>-1.1</b>		<b>-4.4</b>
Q2	-1.2	-4.8	-16.8		5.4	2.3	<b>-0.7</b>		<b>-1.9</b>
Q3	0.0	-3.7	-28.6		10.6	7.4	<b>0.3</b>		<b>2.7</b>
Q4	-0.3	-1.7	-25.1		6.6	5.0	<b>-0.2</b>		<b>4.8</b>
2011									
Q1	-2.9	-3.9	-9.2		6.1	4.3	<b>0.3</b>		<b>1.0</b>
Q2	-2.4	-3.3	-14.3		4.9	0.1	<b>2.3</b>		<b>1.1</b>

\*Chain linked series not additive

**Table 4 Gross Value Added at Constant Factor Cost by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2009) - Seasonally Adjusted**

Period	Agric. forestry and fishing	Industry	of which Building and construct.	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
€ million											
2006											
Q1	813	10,784	2,298	5,814	1,403	16,829	<b>36,392</b>	5,549	<b>41,966</b>	-5,843	<b>35,975</b>
Q2	793	11,298	2,237	5,807	1,408	17,007	<b>36,718</b>	5,526	<b>42,154</b>	-5,453	<b>36,666</b>
Q3	712	10,981	2,285	5,776	1,425	17,406	<b>37,158</b>	5,578	<b>42,676</b>	-6,583	<b>35,901</b>
Q4	700	10,832	2,234	5,949	1,424	17,777	<b>37,146</b>	5,466	<b>42,472</b>	-5,728	<b>36,704</b>
2007											
Q1	766	11,611	2,401	6,295	1,461	17,930	<b>38,916</b>	5,837	<b>44,791</b>	-6,749	<b>37,905</b>
Q2	763	10,841	2,276	6,304	1,482	18,263	<b>38,431</b>	5,734	<b>44,082</b>	-6,762	<b>37,289</b>
Q3	777	11,236	2,233	6,236	1,500	18,465	<b>38,298</b>	5,583	<b>43,820</b>	-5,839	<b>37,807</b>
Q4	813	11,817	2,213	6,282	1,493	18,721	<b>40,094</b>	5,399	<b>45,326</b>	-7,723	<b>37,808</b>
2008											
Q1	773	11,181	2,380	6,285	1,533	18,259	<b>38,837</b>	5,392	<b>44,296</b>	-6,025	<b>38,104</b>
Q2	769	11,130	2,247	6,063	1,565	18,009	<b>38,295</b>	5,085	<b>43,355</b>	-6,167	<b>37,152</b>
Q3	808	11,227	2,089	5,949	1,559	18,205	<b>38,531</b>	4,818	<b>43,311</b>	-7,062	<b>36,204</b>
Q4	738	10,524	1,844	5,779	1,541	17,963	<b>37,292</b>	4,599	<b>41,753</b>	-6,591	<b>35,189</b>
2009											
Q1	758	10,648	1,755	5,462	1,510	18,006	<b>36,455</b>	4,066	<b>40,605</b>	-6,643	<b>33,826</b>
Q2	762	10,592	1,594	5,405	1,489	17,707	<b>36,261</b>	4,022	<b>40,348</b>	-6,934	<b>33,335</b>
Q3	735	10,650	1,495	5,437	1,473	17,538	<b>36,155</b>	3,934	<b>40,071</b>	-7,344	<b>32,753</b>
Q4	745	10,393	1,365	5,402	1,482	17,496	<b>35,789</b>	3,936	<b>39,592</b>	-7,690	<b>32,278</b>
2010											
Q1	741	11,284	1,154	5,385	1,465	17,466	<b>36,334</b>	3,791	<b>40,192</b>	-7,576	<b>32,405</b>
Q2	746	10,808	1,109	5,352	1,444	17,389	<b>36,056</b>	3,871	<b>40,029</b>	-7,125	<b>32,730</b>
Q3	775	10,974	1,056	5,288	1,440	17,169	<b>36,229</b>	3,920	<b>40,119</b>	-6,617	<b>33,584</b>
Q4	785	11,395	1,020	5,241	1,445	17,084	<b>35,927</b>	3,792	<b>39,575</b>	-5,780	<b>33,786</b>
2011											
Q1	774	11,566	929	5,286	1,432	17,267	<b>36,537</b>	3,737	<b>40,315</b>	-7,350	<b>32,769</b>
Q2	796	11,614	930	5,324	1,406	17,256	<b>36,980</b>	3,821	<b>40,944</b>	-7,588	<b>33,121</b>
<i>Percentage change on previous quarter</i>											
2006											
Q1	-3.8	1.7	3.5	3.5	0.7	0.0	<b>1.3</b>	9.3	<b>2.6</b>		<b>2.8</b>
Q2	-2.4	4.8	-2.7	-0.1	0.3	1.1	<b>0.9</b>	-0.4	<b>0.4</b>		<b>1.9</b>
Q3	-10.2	-2.8	2.2	-0.5	1.3	2.3	<b>1.2</b>	0.9	<b>1.2</b>		<b>-2.1</b>
Q4	-1.7	-1.4	-2.2	3.0	-0.1	2.1	<b>-0.0</b>	-2.0	<b>-0.5</b>		<b>2.2</b>
2007											
Q1	9.4	7.2	7.5	5.8	2.6	0.9	<b>4.8</b>	6.8	<b>5.5</b>		<b>3.3</b>
Q2	-0.4	-6.6	-5.2	0.1	1.5	1.9	<b>-1.2</b>	-1.8	<b>-1.6</b>		<b>-1.6</b>
Q3	1.9	3.6	-1.9	-1.1	1.2	1.1	<b>-0.3</b>	-2.6	<b>-0.6</b>		<b>1.4</b>
Q4	4.6	5.2	-0.9	0.7	-0.5	1.4	<b>4.7</b>	-3.3	<b>3.4</b>		<b>0.0</b>
2008											
Q1	-5.0	-5.4	7.5	0.0	2.7	-2.5	<b>-3.1</b>	-0.1	<b>-2.3</b>		<b>0.8</b>
Q2	-0.5	-0.5	-5.6	-3.5	2.1	-1.4	<b>-1.4</b>	-5.7	<b>-2.1</b>		<b>-2.5</b>
Q3	5.1	0.9	-7.0	-1.9	-0.4	1.1	<b>0.6</b>	-5.2	<b>-0.1</b>		<b>-2.6</b>
Q4	-8.7	-6.3	-11.7	-2.8	-1.1	-1.3	<b>-3.2</b>	-4.5	<b>-3.6</b>		<b>-2.8</b>
2009											
Q1	2.6	1.2	-4.8	-5.5	-2.0	0.2	<b>-2.2</b>	-11.6	<b>-2.7</b>		<b>-3.9</b>
Q2	0.6	-0.5	-9.2	-1.0	-1.4	-1.7	<b>-0.5</b>	-1.1	<b>-0.6</b>		<b>-1.5</b>
Q3	-3.5	0.5	-6.2	0.6	-1.1	-1.0	<b>-0.3</b>	-2.2	<b>-0.7</b>		<b>-1.7</b>
Q4	1.3	-2.4	-8.7	-0.6	0.7	-0.2	<b>-1.0</b>	0.0	<b>-1.2</b>		<b>-1.5</b>
2010											
Q1	-0.5	8.6	-15.5	-0.3	-1.2	-0.2	<b>1.5</b>	-3.7	<b>1.5</b>		<b>0.4</b>
Q2	0.6	-4.2	-3.8	-0.6	-1.5	-0.4	<b>-0.8</b>	2.1	<b>-0.4</b>		<b>1.0</b>
Q3	3.9	1.5	-4.8	-1.2	-0.2	-1.3	<b>0.5</b>	1.3	<b>0.2</b>		<b>2.6</b>
Q4	1.3	3.8	-3.4	-0.9	0.3	-0.5	<b>-0.8</b>	-3.3	<b>-1.4</b>		<b>0.6</b>
2011											
Q1	-1.3	1.5	-8.9	0.9	-0.9	1.1	<b>1.7</b>	-1.5	<b>1.9</b>		<b>-3.0</b>
Q2	2.8	0.4	0.1	0.7	-1.8	-0.1	<b>1.2</b>	2.3	<b>1.6</b>		<b>1.1</b>

**Table 5 Expenditure on Gross National Product at Current Market Prices - Seasonally Adjusted**

									€million
Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at current market prices	Net factor income from the rest of the world	GNP at current market prices
2006									
Q1	20,738	6,164	11,676	637	34,763	-30,196	<b>43,821</b>	-5,798	<b>38,070</b>
Q2	21,221	6,380	11,423	825	34,885	-30,720	<b>43,861</b>	-5,390	<b>38,437</b>
Q3	21,444	6,523	12,600	-35	35,786	-30,681	<b>45,647</b>	-6,697	<b>39,054</b>
Q4	22,015	6,651	12,689	230	35,297	-31,852	<b>44,984</b>	-5,459	<b>39,373</b>
2007									
Q1	22,769	6,970	13,313	90	37,920	-33,523	<b>48,022</b>	-6,874	<b>41,176</b>
Q2	23,360	7,112	12,103	23	37,853	-32,843	<b>47,652</b>	-6,739	<b>40,814</b>
Q3	23,663	7,224	11,316	-172	38,108	-34,198	<b>46,227</b>	-5,914	<b>40,469</b>
Q4	23,979	7,224	11,723	1,066	38,576	-34,716	<b>48,008</b>	-7,149	<b>40,834</b>
2008									
Q1	24,333	7,380	11,488	-343	37,609	-34,345	<b>46,201</b>	-5,856	<b>40,405</b>
Q2	23,877	7,537	9,827	124	37,088	-33,024	<b>45,029</b>	-5,993	<b>38,981</b>
Q3	23,935	7,483	9,948	73	37,460	-33,666	<b>45,060</b>	-7,074	<b>38,146</b>
Q4	23,479	7,551	8,055	-459	38,124	-32,891	<b>43,679</b>	-6,561	<b>37,105</b>
2009									
Q1	21,734	7,563	7,023	-681	37,222	-31,548	<b>41,155</b>	-6,694	<b>34,375</b>
Q2	21,463	7,060	6,708	-601	36,943	-30,568	<b>40,642</b>	-6,986	<b>33,466</b>
Q3	21,074	7,012	6,003	-421	35,925	-29,308	<b>40,022</b>	-7,382	<b>32,768</b>
Q4	20,912	6,867	5,500	-558	35,910	-29,641	<b>38,763</b>	-7,507	<b>31,621</b>
2010									
Q1	20,715	6,669	4,739	-395	38,065	-30,354	<b>39,517</b>	-7,633	<b>31,630</b>
Q2	20,671	6,567	5,217	-318	39,564	-31,965	<b>39,713</b>	-7,330	<b>32,124</b>
Q3	20,679	6,502	4,109	124	40,766	-32,788	<b>39,570</b>	-6,805	<b>32,926</b>
Q4	20,496	6,479	3,972	-261	39,339	-32,762	<b>37,181</b>	-5,775	<b>31,492</b>
2011									
Q1	20,260	6,403	4,156	196	41,059	-33,165	<b>39,032</b>	-7,541	<b>31,207</b>
Q2	20,408	6,376	4,299	452	41,023	-32,976	<b>39,553</b>	-7,730	<b>31,482</b>
<i>Percentage change on previous quarter</i>									
2006									
Q1	3.6	2.3	0.7		1.4	0.8	<b>4.1</b>		<b>5.7</b>
Q2	2.3	3.5	-2.2		0.4	1.7	<b>0.1</b>		<b>1.0</b>
Q3	1.1	2.2	10.3		2.6	-0.1	<b>4.1</b>		<b>1.6</b>
Q4	2.7	2.0	0.7		-1.4	3.8	<b>-1.5</b>		<b>0.8</b>
2007									
Q1	3.4	4.8	4.9		7.4	5.2	<b>6.8</b>		<b>4.6</b>
Q2	2.6	2.0	-9.1		-0.2	-2.0	<b>-0.8</b>		<b>-0.9</b>
Q3	1.3	1.6	-6.5		0.7	4.1	<b>-3.0</b>		<b>-0.8</b>
Q4	1.3	-0.0	3.6		1.2	1.5	<b>3.9</b>		<b>0.9</b>
2008									
Q1	1.5	2.2	-2.0		-2.5	-1.1	<b>-3.8</b>		<b>-1.1</b>
Q2	-1.9	2.1	-14.5		-1.4	-3.8	<b>-2.5</b>		<b>-3.5</b>
Q3	0.2	-0.7	1.2		1.0	1.9	<b>0.1</b>		<b>-2.1</b>
Q4	-1.9	0.9	-19.0		1.8	-2.3	<b>-3.1</b>		<b>-2.7</b>
2009									
Q1	-7.4	0.2	-12.8		-2.4	-4.1	<b>-5.8</b>		<b>-7.4</b>
Q2	-1.2	-6.7	-4.5		-0.7	-3.1	<b>-1.2</b>		<b>-2.6</b>
Q3	-1.8	-0.7	-10.5		-2.8	-4.1	<b>-1.5</b>		<b>-2.1</b>
Q4	-0.8	-2.1	-8.4		-0.0	1.1	<b>-3.1</b>		<b>-3.5</b>
2010									
Q1	-0.9	-2.9	-13.8		6.0	2.4	<b>1.9</b>		<b>0.0</b>
Q2	-0.2	-1.5	10.1		3.9	5.3	<b>0.5</b>		<b>1.6</b>
Q3	0.0	-1.0	-21.2		3.0	2.6	<b>-0.4</b>		<b>2.5</b>
Q4	-0.9	-0.4	-3.3		-3.5	-0.1	<b>-6.0</b>		<b>-4.4</b>
2011									
Q1	-1.1	-1.2	4.6		4.4	1.2	<b>5.0</b>		<b>-0.9</b>
Q2	0.7	-0.4	3.4		-0.1	-0.6	<b>1.3</b>		<b>0.9</b>

**Table 6 Expenditure on Gross National Product at Constant Market Prices  
(Chain linked annually and referenced to year 2009) - Seasonally Adjusted**

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
€million									
2006									
Q1	21,326	6,793	9,487	702	35,211	-31,225	<b>41,966</b>	-5,843	<b>35,975</b>
Q2	21,674	6,928	9,152	923	35,409	-31,803	<b>42,154</b>	-5,453	<b>36,666</b>
Q3	21,716	7,035	9,928	-101	36,037	-31,525	<b>42,676</b>	-6,583	<b>35,901</b>
Q4	22,168	7,087	10,129	285	35,421	-32,704	<b>42,472</b>	-5,728	<b>36,704</b>
2007									
Q1	22,761	7,354	10,626	116	38,364	-34,357	<b>44,791</b>	-6,749	<b>37,905</b>
Q2	23,083	7,403	9,789	53	38,104	-33,604	<b>44,082</b>	-6,762	<b>37,289</b>
Q3	23,243	7,494	9,304	-287	38,403	-34,540	<b>43,820</b>	-5,839	<b>37,807</b>
Q4	23,410	7,445	9,767	1,158	39,165	-34,932	<b>45,326</b>	-7,723	<b>37,808</b>
2008									
Q1	23,378	7,431	9,968	-306	38,643	-34,613	<b>44,296</b>	-6,025	<b>38,104</b>
Q2	22,798	7,520	8,847	80	38,155	-33,277	<b>43,355</b>	-6,167	<b>37,152</b>
Q3	22,899	7,441	9,032	89	37,958	-33,408	<b>43,311</b>	-7,062	<b>36,204</b>
Q4	22,479	7,443	7,535	-476	37,635	-32,192	<b>41,753</b>	-6,591	<b>35,189</b>
2009									
Q1	21,465	7,339	6,748	-622	36,823	-31,077	<b>40,605</b>	-6,643	<b>33,826</b>
Q2	21,433	7,185	6,661	-570	36,674	-30,629	<b>40,348</b>	-6,934	<b>33,335</b>
Q3	21,219	7,038	6,123	-507	36,148	-29,456	<b>40,071</b>	-7,344	<b>32,753</b>
Q4	21,074	6,944	5,713	-562	36,318	-29,865	<b>39,592</b>	-7,690	<b>32,278</b>
2010									
Q1	21,187	6,951	4,815	-385	37,778	-30,038	<b>40,192</b>	-7,576	<b>32,405</b>
Q2	21,181	6,847	5,487	-371	38,593	-31,261	<b>40,029</b>	-7,125	<b>32,730</b>
Q3	21,186	6,796	4,373	106	39,936	-31,611	<b>40,119</b>	-6,617	<b>33,584</b>
Q4	21,003	6,810	4,289	-251	38,837	-31,365	<b>39,575</b>	-5,780	<b>33,786</b>
2011									
Q1	20,607	6,677	4,391	216	40,050	-31,400	<b>40,315</b>	-7,350	<b>32,769</b>
Q2	20,674	6,626	4,674	410	40,450	-31,214	<b>40,944</b>	-7,588	<b>33,121</b>
<i>Percentage change on previous quarter</i>									
2006									
Q1	3.1	0.6	-1.9		2.0	0.5	<b>2.6</b>		<b>2.8</b>
Q2	1.6	2.0	-3.5		0.6	1.9	<b>0.4</b>		<b>1.9</b>
Q3	0.2	1.6	8.5		1.8	-0.9	<b>1.2</b>		<b>-2.1</b>
Q4	2.1	0.7	2.0		-1.7	3.7	<b>-0.5</b>		<b>2.2</b>
2007									
Q1	2.7	3.8	4.9		8.3	5.1	<b>5.5</b>		<b>3.3</b>
Q2	1.4	0.7	-7.9		-0.7	-2.2	<b>-1.6</b>		<b>-1.6</b>
Q3	0.7	1.2	-5.0		0.8	2.8	<b>-0.6</b>		<b>1.4</b>
Q4	0.7	-0.6	5.0		2.0	1.1	<b>3.4</b>		<b>0.0</b>
2008									
Q1	-0.1	-0.2	2.1		-1.3	-0.9	<b>-2.3</b>		<b>0.8</b>
Q2	-2.5	1.2	-11.2		-1.3	-3.9	<b>-2.1</b>		<b>-2.5</b>
Q3	0.4	-1.0	2.1		-0.5	0.4	<b>-0.1</b>		<b>-2.6</b>
Q4	-1.8	0.0	-16.6		-0.9	-3.6	<b>-3.6</b>		<b>-2.8</b>
2009									
Q1	-4.5	-1.4	-10.4		-2.2	-3.5	<b>-2.7</b>		<b>-3.9</b>
Q2	-0.1	-2.1	-1.3		-0.4	-1.4	<b>-0.6</b>		<b>-1.5</b>
Q3	-1.0	-2.1	-8.1		-1.4	-3.8	<b>-0.7</b>		<b>-1.7</b>
Q4	-0.7	-1.3	-6.7		0.5	1.4	<b>-1.2</b>		<b>-1.5</b>
2010									
Q1	0.5	0.1	-15.7		4.0	0.6	<b>1.5</b>		<b>0.4</b>
Q2	-0.0	-1.5	14.0		2.2	4.1	<b>-0.4</b>		<b>1.0</b>
Q3	0.0	-0.7	-20.3		3.5	1.1	<b>0.2</b>		<b>2.6</b>
Q4	-0.9	0.2	-1.9		-2.8	-0.8	<b>-1.4</b>		<b>0.6</b>
2011									
Q1	-1.9	-2.0	2.4		3.1	0.1	<b>1.9</b>		<b>-3.0</b>
Q2	0.3	-0.8	6.4		1.0	-0.6	<b>1.6</b>		<b>1.1</b>

**Annex 1 - Trade Summary: Quarterly Breakdown of trade into goods/services at current and constant prices**

	Trade at Current Prices						Trade at Constant Prices						€ million
	Exports			Imports			Exports			Imports			
	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	
<b>2006</b>													
Q1	33,803	20,393	13,410	29,764	15,033	14,731	34,177	19,286	14,891	30,801	14,584	16,217	
Q2	35,455	20,822	14,634	30,901	14,316	16,585	35,947	19,970	15,978	31,822	13,868	17,953	
Q3	35,233	20,474	14,759	29,634	13,882	15,752	35,472	19,484	15,988	30,489	13,523	16,967	
Q4	36,216	20,926	15,290	33,275	15,920	17,355	36,431	19,911	16,520	34,299	15,618	18,681	
	<b>140,707</b>	<b>82,614</b>	<b>58,093</b>	<b>123,574</b>	<b>59,150</b>	<b>64,424</b>	<b>142,028</b>	<b>78,651</b>	<b>63,377</b>	<b>127,412</b>	<b>57,593</b>	<b>69,818</b>	
<b>2007</b>													
Q1	36,879	20,992	15,887	32,939	16,805	16,134	37,251	20,281	16,970	33,755	16,492	17,264	
Q2	38,499	21,592	16,907	33,095	15,446	17,649	38,740	20,943	17,797	33,653	15,091	18,562	
Q3	37,590	20,053	17,537	32,978	14,977	18,001	37,875	19,616	18,259	33,390	14,569	18,821	
Q4	39,421	21,442	17,979	36,316	17,040	19,276	40,115	21,452	18,663	36,721	16,597	20,124	
	<b>152,389</b>	<b>84,079</b>	<b>68,310</b>	<b>135,328</b>	<b>64,268</b>	<b>71,060</b>	<b>153,981</b>	<b>82,292</b>	<b>71,689</b>	<b>137,520</b>	<b>62,748</b>	<b>74,771</b>	
<b>2008</b>													
Q1	36,630	20,019	16,611	33,688	15,446	18,242	37,546	20,448	17,098	33,888	14,829	19,059	
Q2	37,773	20,293	17,480	33,332	14,479	18,853	38,865	21,164	17,700	33,377	13,936	19,442	
Q3	37,016	19,666	17,350	32,456	13,857	18,599	37,498	19,984	17,514	32,309	13,255	19,054	
Q4	38,762	21,059	17,703	34,400	13,445	20,955	38,384	20,454	17,930	33,874	12,580	21,293	
	<b>150,181</b>	<b>81,037</b>	<b>69,144</b>	<b>133,877</b>	<b>57,227</b>	<b>76,650</b>	<b>152,293</b>	<b>82,051</b>	<b>70,242</b>	<b>133,447</b>	<b>54,600</b>	<b>78,848</b>	
<b>2009</b>													
Q1	36,331	20,329	16,002	30,900	12,245	18,655	35,825	19,933	15,893	30,321	11,772	18,549	
Q2	37,668	20,390	17,278	30,898	11,389	19,509	37,393	20,226	17,167	30,777	11,390	19,387	
Q3	35,571	18,665	16,906	28,293	10,468	17,825	35,777	18,825	16,952	28,532	10,647	17,884	
Q4	36,333	18,261	18,072	30,946	11,076	19,870	36,907	18,661	18,246	31,407	11,368	20,039	
	<b>145,902</b>	<b>77,645</b>	<b>68,257</b>	<b>121,037</b>	<b>45,178</b>	<b>75,859</b>	<b>145,902</b>	<b>77,645</b>	<b>68,257</b>	<b>121,037</b>	<b>45,178</b>	<b>75,859</b>	
<b>2010</b>													
Q1	37,206	20,308	16,898	29,703	11,131	18,572	36,780	20,214	16,566	29,218	10,905	18,313	
Q2	40,418	21,653	18,765	32,355	11,785	20,570	39,399	21,061	18,338	31,486	11,359	20,127	
Q3	40,414	21,344	19,070	31,691	11,380	20,311	39,578	20,954	18,624	30,651	10,759	19,892	
Q4	39,635	19,639	19,996	34,151	12,152	21,999	39,345	19,784	19,560	32,965	11,337	21,628	
	<b>157,673</b>	<b>82,944</b>	<b>74,729</b>	<b>127,901</b>	<b>46,448</b>	<b>81,453</b>	<b>155,102</b>	<b>82,013</b>	<b>73,088</b>	<b>124,320</b>	<b>44,360</b>	<b>79,959</b>	
<b>2011</b>													
Q1	40,201	21,693	18,508	32,430	12,575	19,855	39,040	21,562	17,478	30,472	11,147	19,325	
Q2	41,946	21,820	20,126	33,423	12,597	20,826	41,310	21,945	19,364	31,507	11,279	20,228	
<b>% growth rate year on year</b>													
<b>2006</b>													
Q1	9.8	4.6	18.8	13.1	14.2	12.1	7.5	3.0	14.0	10.0	9.6	10.4	
Q2	5.7	-1.6	18.3	10.9	3.6	18.2	5.0	-0.6	13.1	8.6	0.4	15.9	
Q3	6.9	1.6	15.2	5.4	7.6	3.6	5.6	1.6	10.8	3.4	4.6	2.4	
Q4	2.8	-5.6	17.0	6.7	4.6	8.7	2.3	-4.6	12.2	5.8	3.7	7.6	
<b>2007</b>													
Q1	9.1	2.9	18.5	10.7	11.8	9.5	9.0	5.2	14.0	9.6	13.1	6.5	
Q2	8.6	3.7	15.5	7.1	7.9	6.4	7.8	4.9	11.4	5.8	8.8	3.4	
Q3	6.7	-2.1	18.8	11.3	7.9	14.3	6.8	0.7	14.2	9.5	7.7	10.9	
Q4	8.8	2.5	17.6	9.1	7.0	11.1	10.1	7.7	13.0	7.1	6.3	7.7	
<b>2008</b>													
Q1	-0.7	-4.6	4.6	2.3	-8.1	13.1	0.8	0.8	0.8	0.4	-10.1	10.4	
Q2	-1.9	-6.0	3.4	0.7	-6.3	6.8	0.3	1.1	-0.5	-0.8	-7.7	4.7	
Q3	-1.5	-1.9	-1.1	-1.6	-7.5	3.3	-1.0	1.9	-4.1	-3.2	-9.0	1.2	
Q4	-1.7	-1.8	-1.5	-5.3	-21.1	8.7	-4.3	-4.7	-3.9	-7.8	-24.2	5.8	
<b>2009</b>													
Q1	-0.8	1.5	-3.7	-8.3	-20.7	2.3	-4.6	-2.5	-7.1	-10.5	-20.6	-2.7	
Q2	-0.3	0.5	-1.2	-7.3	-21.3	3.5	-3.8	-4.4	-3.0	-7.8	-18.3	-0.3	
Q3	-3.9	-5.1	-2.6	-12.8	-24.5	-4.2	-4.6	-5.8	-3.2	-11.7	-19.7	-6.1	
Q4	-6.3	-13.3	2.1	-10.0	-17.6	-5.2	-3.8	-8.8	1.8	-7.3	-9.6	-5.9	
<b>2010</b>													
Q1	2.4	-0.1	5.6	-3.9	-9.1	-0.4	2.7	1.4	4.2	-3.6	-7.4	-1.3	
Q2	7.3	6.2	8.6	4.7	3.5	5.4	5.4	4.1	6.8	2.3	-0.3	3.8	
Q3	13.6	14.4	12.8	12.0	8.7	13.9	10.6	11.3	9.9	7.4	1.1	11.2	
Q4	9.1	7.5	10.6	10.4	9.7	10.7	6.6	6.0	7.2	5.0	-0.3	7.9	
<b>2011</b>													
Q1	8.0	6.8	9.5	9.2	13.0	6.9	6.1	6.7	5.5	4.3	2.2	5.5	
Q2	3.8	0.8	7.3	3.3	6.9	1.2	4.9	4.2	5.6	0.1	-0.7	0.5	



**Annex 2 Transportable Goods Industries & Utilities Sector and Building & Construction Sector at Constant Factor Cost -  
(Chain linked annually and referenced to year 2009) - Non-Seasonally Adjusted and Seasonally Adjusted**

€ million

Period	NON-SEASONALLY ADJUSTED			SEASONALLY ADJUSTED		
	Industry	of which Transportable Goods Industries and Utilities	of which Building and construct.	Industry	of which Transportable Goods Industries and Utilities	of which Building and construct.
2006						
Q1	10,873	8,404	2,250	10,784	8,227	2,298
Q2	11,785	9,529	2,153	11,298	8,938	2,237
Q3	10,381	7,750	2,335	10,981	8,435	2,285
Q4	10,799	8,228	2,316	10,832	8,343	2,234
2007						
Q1	11,806	9,279	2,350	11,611	8,993	2,401
Q2	11,273	8,964	2,182	10,841	8,444	2,276
Q3	10,694	8,129	2,295	11,236	8,775	2,233
Q4	11,632	9,160	2,306	11,817	9,427	2,213
2008						
Q1	11,488	9,000	2,304	11,181	8,608	2,380
Q2	11,529	9,288	2,147	11,130	8,813	2,247
Q3	10,727	8,394	2,158	11,227	8,998	2,089
Q4	10,265	8,212	1,949	10,524	8,538	1,844
2009						
Q1	11,033	9,355	1,666	10,648	8,863	1,755
Q2	10,944	9,443	1,523	10,592	9,014	1,594
Q3	10,197	8,634	1,549	10,650	9,200	1,495
Q4	10,063	8,599	1,467	10,393	9,020	1,365
2010						
Q1	11,772	10,702	1,070	11,284	10,059	1,154
Q2	11,156	10,094	1,062	10,808	9,674	1,109
Q3	10,502	9,406	1,096	10,974	9,996	1,056
Q4	10,990	9,878	1,112	11,395	10,411	1,020
2011						
Q1	12,112	11,267	845	11,566	10,549	929
Q2	11,993	11,101	892	11,614	10,649	930
<i>Percentage change on corresponding period of previous year</i>			<i>Percentage change on previous quarter</i>			
2006						
Q1	7.0	5.2	12.8	1.7	0.9	3.5
Q2	8.7	11.5	1.8	4.8	8.6	-2.7
Q3	7.2	7.8	4.6	-2.8	-5.6	2.2
Q4	1.0	1.0	0.4	-1.4	-1.1	-2.2
2007						
Q1	8.6	10.4	4.4	7.2	7.8	7.5
Q2	-4.3	-5.9	1.4	-6.6	-6.1	-5.2
Q3	3.0	4.9	-1.7	3.6	3.9	-1.9
Q4	7.7	11.3	-0.5	5.2	7.4	-0.9
2008						
Q1	-2.7	-3.0	-2.0	-5.4	-8.7	7.5
Q2	2.3	3.6	-1.6	-0.5	2.4	-5.6
Q3	0.3	3.3	-5.9	0.9	2.1	-7.0
Q4	-11.8	-10.3	-15.5	-6.3	-5.1	-11.7
2009						
Q1	-4.0	3.9	-27.7	1.2	3.8	-4.8
Q2	-5.1	1.7	-29.1	-0.5	1.7	-9.2
Q3	-4.9	2.9	-28.2	0.5	2.1	-6.2
Q4	-2.0	4.7	-24.7	-2.4	-2.0	-8.7
2010						
Q1	6.7	14.4	-35.8	8.6	11.5	-15.5
Q2	1.9	6.9	-30.3	-4.2	-3.8	-3.8
Q3	3.0	9.0	-29.3	1.5	3.3	-4.8
Q4	9.2	14.9	-24.2	3.8	4.2	-3.4
2011						
Q1	2.9	5.3	-21.0	1.5	1.3	-8.9
Q2	7.5	10.0	-16.0	0.4	1.0	0.1

**Annex 3A Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2009)  
- Non Seasonally Adjusted**

€ million

Period	CURRENT MARKET PRICES						CONSTANT MARKET PRICES						
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	
2006	85,495	25,719	48,311	<b>159,525</b>	1,672	<b>161,198</b>	86,926	27,839	38,634	<b>154,852</b>	1,835	<b>156,363</b>	
2007	93,872	28,530	48,486	<b>170,887</b>	1,015	<b>171,902</b>	92,548	29,690	39,514	<b>162,949</b>	1,059	<b>163,767</b>	
2008	95,671	29,955	39,430	<b>165,057</b>	-596	<b>164,460</b>	91,576	29,831	35,483	<b>157,421</b>	-597	<b>156,732</b>	
2009	85,214	28,503	25,293	<b>139,010</b>	-2,264	<b>136,746</b>	85,214	28,503	25,293	<b>139,010</b>	-2,264	<b>136,746</b>	
2010	82,592	26,222	18,074	<b>126,888</b>	-852	<b>126,036</b>	84,571	27,407	18,988	<b>130,966</b>	-907	<b>130,059</b>	
2006													
Q1	20,618	6,138	12,228	<b>38,984</b>	626	<b>39,610</b>	21,244	6,761	10,071	<b>38,555</b>	667	<b>39,120</b>	
Q2	20,813	6,264	11,240	<b>38,317</b>	1,190	<b>39,506</b>	21,245	6,787	8,951	<b>37,248</b>	1,313	<b>38,396</b>	
Q3	20,941	6,507	12,265	<b>39,713</b>	-478	<b>39,235</b>	21,242	7,044	9,653	<b>38,307</b>	-528	<b>37,796</b>	
Q4	23,124	6,811	12,578	<b>42,513</b>	334	<b>42,847</b>	23,195	7,247	9,960	<b>40,743</b>	384	<b>41,052</b>	
	85,495	25,719	48,311	<b>159,525</b>	1,672	<b>161,198</b>	86,926	27,839	38,634	<b>154,852</b>	1,835	<b>156,363</b>	
2007													
Q1	22,600	6,946	14,031	<b>43,577</b>	28	<b>43,604</b>	22,655	7,337	11,367	<b>42,007</b>	8	<b>41,984</b>	
Q2	22,852	6,994	11,863	<b>41,709</b>	377	<b>42,086</b>	22,600	7,261	9,526	<b>39,652</b>	440	<b>40,012</b>	
Q3	23,159	7,182	11,090	<b>41,432</b>	-488	<b>40,943</b>	22,758	7,465	9,104	<b>39,473</b>	-582	<b>38,930</b>	
Q4	25,260	7,409	11,501	<b>44,170</b>	1,098	<b>45,268</b>	24,535	7,627	9,517	<b>41,817</b>	1,192	<b>42,841</b>	
	93,872	28,530	48,486	<b>170,887</b>	1,015	<b>171,902</b>	92,548	29,690	39,514	<b>162,949</b>	1,059	<b>163,767</b>	
2008													
Q1	24,070	7,361	12,137	<b>43,567</b>	-452	<b>43,115</b>	23,222	7,434	10,684	<b>41,772</b>	-474	<b>41,300</b>	
Q2	23,313	7,413	9,674	<b>40,400</b>	458	<b>40,857</b>	22,299	7,376	8,643	<b>38,438</b>	448	<b>38,812</b>	
Q3	23,474	7,418	9,768	<b>40,660</b>	-97	<b>40,563</b>	22,452	7,376	8,855	<b>38,835</b>	-57	<b>38,747</b>	
Q4	24,815	7,764	7,852	<b>40,430</b>	-505	<b>39,924</b>	23,604	7,645	7,301	<b>38,376</b>	-513	<b>37,873</b>	
	95,671	29,955	39,430	<b>165,057</b>	-596	<b>164,460</b>	91,576	29,831	35,483	<b>157,421</b>	-597	<b>156,732</b>	
2009													
Q1	21,415	7,548	7,406	<b>36,369</b>	-834	<b>35,534</b>	21,268	7,357	7,217	<b>35,886</b>	-843	<b>35,056</b>	
Q2	20,922	6,938	6,643	<b>34,503</b>	-289	<b>34,214</b>	20,944	7,045	6,541	<b>34,548</b>	-225	<b>34,307</b>	
Q3	20,714	6,934	5,915	<b>33,563</b>	-451	<b>33,112</b>	20,840	6,946	6,025	<b>33,803</b>	-510	<b>33,291</b>	
Q4	22,163	7,082	5,329	<b>34,575</b>	-690	<b>33,885</b>	22,162	7,154	5,510	<b>34,773</b>	-686	<b>34,092</b>	
	85,214	28,503	25,293	<b>139,010</b>	-2,264	<b>136,746</b>	85,214	28,503	25,293	<b>139,010</b>	-2,264	<b>136,746</b>	
2010													
Q1	20,336	6,658	4,969	<b>31,963</b>	-564	<b>31,399</b>	20,942	6,978	5,115	<b>33,035</b>	-620	<b>32,415</b>	
Q2	20,134	6,443	5,216	<b>31,793</b>	-21	<b>31,772</b>	20,688	6,706	5,441	<b>32,835</b>	-44	<b>32,791</b>	
Q3	20,357	6,423	4,050	<b>30,830</b>	171	<b>31,001</b>	20,836	6,689	4,305	<b>31,830</b>	180	<b>32,009</b>	
Q4	21,764	6,698	3,839	<b>32,302</b>	-438	<b>31,864</b>	22,106	7,033	4,128	<b>33,266</b>	-422	<b>32,844</b>	
	82,592	26,222	18,074	<b>126,888</b>	-852	<b>126,036</b>	84,571	27,407	18,988	<b>130,966</b>	-907	<b>130,059</b>	
2011													
Q1	19,837	6,391	4,341	<b>30,569</b>	21	<b>30,590</b>	20,336	6,708	4,646	<b>31,690</b>	-22	<b>31,668</b>	
Q2	19,873	6,247	4,326	<b>30,446</b>	751	<b>31,197</b>	20,190	6,484	4,665	<b>31,339</b>	738	<b>32,077</b>	
<i>Percentage change on corresponding period of previous year</i>						<i>Percentage change on corresponding period of previous year</i>							
2006													
Q1	9.8	9.3	19.1	<b>12.5</b>		<b>12.9</b>	7.7	4.8	12.4	<b>8.6</b>		<b>8.7</b>	
Q2	10.0	11.2	0.3	<b>7.1</b>		<b>9.5</b>	7.6	5.5	-6.0	<b>3.0</b>		<b>5.2</b>	
Q3	7.8	9.6	16.5	<b>10.6</b>		<b>11.0</b>	4.7	4.6	8.1	<b>5.7</b>		<b>6.2</b>	
Q4	10.2	10.3	8.9	<b>9.8</b>		<b>9.0</b>	7.3	5.0	4.2	<b>6.0</b>		<b>5.5</b>	
2007													
Q1	9.6	13.2	14.7	<b>11.8</b>		<b>10.1</b>	6.6	8.5	12.9	<b>9.0</b>		<b>7.3</b>	
Q2	9.8	11.6	5.5	<b>8.9</b>		<b>6.5</b>	6.4	7.0	6.4	<b>6.5</b>		<b>4.2</b>	
Q3	10.6	10.4	-9.6	<b>4.3</b>		<b>4.4</b>	7.1	6.0	-5.7	<b>3.0</b>		<b>3.0</b>	
Q4	9.2	8.8	-8.6	<b>3.9</b>		<b>5.7</b>	5.8	5.3	-4.4	<b>2.6</b>		<b>4.4</b>	
2008													
Q1	6.5	6.0	-13.5	<b>0.0</b>		<b>-1.1</b>	2.5	1.3	-6.0	<b>-0.6</b>		<b>-1.6</b>	
Q2	2.0	6.0	-18.5	<b>-3.1</b>		<b>-2.9</b>	-1.3	1.6	-9.3	<b>-3.1</b>		<b>-3.0</b>	
Q3	1.4	3.3	-11.9	<b>-1.9</b>		<b>-0.9</b>	-1.3	-1.2	-2.7	<b>-1.6</b>		<b>-0.5</b>	
Q4	-1.8	4.8	-31.7	<b>-8.5</b>		<b>-11.8</b>	-3.8	0.2	-23.3	<b>-8.2</b>		<b>-11.6</b>	
2009													
Q1	-11.0	2.5	-39.0	<b>-16.5</b>		<b>-17.6</b>	-8.4	-1.0	-32.5	<b>-14.1</b>		<b>-15.1</b>	
Q2	-10.3	-6.4	-31.3	<b>-14.6</b>		<b>-16.3</b>	-6.1	-4.5	-24.3	<b>-10.1</b>		<b>-11.6</b>	
Q3	-11.8	-6.5	-39.4	<b>-17.5</b>		<b>-18.4</b>	-7.2	-5.8	-32.0	<b>-13.0</b>		<b>-14.1</b>	
Q4	-10.7	-8.8	-32.1	<b>-14.5</b>		<b>-15.1</b>	-6.1	-6.4	-24.5	<b>-9.4</b>		<b>-10.0</b>	
2010													
Q1	-5.0	-11.8	-32.9	<b>-12.1</b>		<b>-11.6</b>	-1.5	-5.1	-29.1	<b>-7.9</b>		<b>-7.5</b>	
Q2	-3.8	-7.1	-21.5	<b>-7.9</b>		<b>-7.1</b>	-1.2	-4.8	-16.8	<b>-5.0</b>		<b>-4.4</b>	
Q3	-1.7	-7.4	-31.5	<b>-8.1</b>		<b>-6.4</b>	0.0	-3.7	-28.6	<b>-5.8</b>		<b>-3.8</b>	
Q4	-1.8	-5.4	-28.0	<b>-6.6</b>		<b>-6.0</b>	-0.3	-1.7	-25.1	<b>-4.3</b>		<b>-3.7</b>	
2011													
Q1	-2.5	-4.0	-12.6	<b>-4.4</b>		<b>-2.6</b>	-2.9	-3.9	-9.2	<b>-4.1</b>		<b>-2.3</b>	
Q2	-1.3	-3.0	-17.1	<b>-4.2</b>		<b>-1.8</b>	-2.4	-3.3	-14.3	<b>-4.6</b>		<b>-2.2</b>	

\*Chain linked series not additive

**Annex 3B Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2009)**  
**- Seasonally Adjusted**

€ million

Period	CURRENT MARKET PRICES						CONSTANT MARKET PRICES					
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand
2006												
Q1	20,738	6,164	11,676	<b>38,722</b>	637	<b>39,377</b>	21,326	6,793	9,487	<b>38,131</b>	702	<b>38,607</b>
Q2	21,221	6,380	11,423	<b>38,956</b>	825	<b>39,805</b>	21,674	6,928	9,152	<b>37,908</b>	923	<b>38,707</b>
Q3	21,444	6,523	12,600	<b>40,534</b>	-35	<b>40,553</b>	21,716	7,035	9,928	<b>39,018</b>	-101	<b>39,098</b>
Q4	22,015	6,651	12,689	<b>41,244</b>	230	<b>41,331</b>	22,168	7,087	10,129	<b>39,767</b>	285	<b>39,866</b>
2007												
Q1	22,769	6,970	13,313	<b>43,309</b>	90	<b>43,488</b>	22,761	7,354	10,626	<b>41,551</b>	116	<b>41,536</b>
Q2	23,360	7,112	12,103	<b>42,476</b>	23	<b>42,515</b>	23,083	7,403	9,789	<b>40,362</b>	53	<b>40,385</b>
Q3	23,663	7,224	11,316	<b>42,224</b>	-172	<b>42,084</b>	23,243	7,494	9,304	<b>40,183</b>	-287	<b>40,111</b>
Q4	23,979	7,224	11,723	<b>42,779</b>	1,066	<b>43,632</b>	23,410	7,445	9,767	<b>40,782</b>	1,158	<b>41,588</b>
2008												
Q1	24,333	7,380	11,488	<b>43,425</b>	-343	<b>43,226</b>	23,378	7,431	9,968	<b>41,423</b>	-306	<b>41,054</b>
Q2	23,877	7,537	9,827	<b>41,135</b>	124	<b>41,290</b>	22,798	7,520	8,847	<b>39,067</b>	80	<b>39,142</b>
Q3	23,935	7,483	9,948	<b>41,411</b>	73	<b>41,485</b>	22,899	7,441	9,032	<b>39,536</b>	89	<b>39,761</b>
Q4	23,479	7,551	8,055	<b>39,050</b>	-459	<b>38,448</b>	22,479	7,443	7,535	<b>37,359</b>	-476	<b>36,748</b>
2009												
Q1	21,734	7,563	7,023	<b>36,407</b>	-681	<b>35,834</b>	21,465	7,339	6,748	<b>35,718</b>	-622	<b>35,050</b>
Q2	21,463	7,060	6,708	<b>35,096</b>	-601	<b>34,566</b>	21,433	7,185	6,661	<b>35,048</b>	-570	<b>34,549</b>
Q3	21,074	7,012	6,003	<b>34,157</b>	-421	<b>33,690</b>	21,219	7,038	6,123	<b>34,401</b>	-507	<b>34,007</b>
Q4	20,912	6,867	5,500	<b>33,316</b>	-558	<b>32,651</b>	21,074	6,944	5,713	<b>33,802</b>	-562	<b>33,108</b>
2010												
Q1	20,715	6,669	4,739	<b>32,140</b>	-395	<b>31,814</b>	21,187	6,951	4,815	<b>33,010</b>	-385	<b>32,566</b>
Q2	20,671	6,567	5,217	<b>32,280</b>	-318	<b>32,049</b>	21,181	6,847	5,487	<b>33,232</b>	-371	<b>32,946</b>
Q3	20,679	6,502	4,109	<b>31,366</b>	124	<b>31,458</b>	21,186	6,796	4,373	<b>32,387</b>	106	<b>32,618</b>
Q4	20,496	6,479	3,972	<b>31,084</b>	-261	<b>30,717</b>	21,003	6,810	4,289	<b>32,316</b>	-251	<b>31,916</b>
2011												
Q1	20,260	6,403	4,156	<b>30,817</b>	196	<b>31,070</b>	20,607	6,677	4,391	<b>31,732</b>	216	<b>31,896</b>
Q2	20,408	6,376	4,299	<b>30,871</b>	452	<b>31,424</b>	20,674	6,626	4,674	<b>31,667</b>	410	<b>32,167</b>
<i>Percentage change on previous quarter</i>						<i>Percentage change on previous quarter</i>						
2006												
Q1	3.6	2.3	0.7	<b>3.0</b>		<b>3.6</b>	3.1	0.6	-1.9	<b>1.6</b>		<b>2.0</b>
Q2	2.3	3.5	-2.2	<b>0.6</b>		<b>1.1</b>	1.6	2.0	-3.5	<b>-0.6</b>		<b>0.3</b>
Q3	1.1	2.2	10.3	<b>4.1</b>		<b>1.9</b>	0.2	1.6	8.5	<b>2.9</b>		<b>1.0</b>
Q4	2.7	2.0	0.7	<b>1.8</b>		<b>1.9</b>	2.1	0.7	2.0	<b>1.9</b>		<b>2.0</b>
2007												
Q1	3.4	4.8	4.9	<b>5.0</b>		<b>5.2</b>	2.7	3.8	4.9	<b>4.5</b>		<b>4.2</b>
Q2	2.6	2.0	-9.1	<b>-1.9</b>		<b>-2.2</b>	1.4	0.7	-7.9	<b>-2.9</b>		<b>-2.8</b>
Q3	1.3	1.6	-6.5	<b>-0.6</b>		<b>-1.0</b>	0.7	1.2	-5.0	<b>-0.4</b>		<b>-0.7</b>
Q4	1.3	0.0	3.6	<b>1.3</b>		<b>3.7</b>	0.7	-0.6	5.0	<b>1.5</b>		<b>3.7</b>
2008												
Q1	1.5	2.2	-2.0	<b>1.5</b>		<b>-0.9</b>	-0.1	-0.2	2.1	<b>1.6</b>		<b>-1.3</b>
Q2	-1.9	2.1	-14.5	<b>-5.3</b>		<b>-4.5</b>	-2.5	1.2	-11.2	<b>-5.7</b>		<b>-4.7</b>
Q3	0.2	-0.7	1.2	<b>0.7</b>		<b>0.5</b>	0.4	-1.0	2.1	<b>1.2</b>		<b>1.6</b>
Q4	-1.9	0.9	-19.0	<b>-5.7</b>		<b>-7.3</b>	-1.8	0.0	-16.6	<b>-5.5</b>		<b>-7.6</b>
2009												
Q1	-7.4	0.2	-12.8	<b>-6.8</b>		<b>-6.8</b>	-4.5	-1.4	-10.4	<b>-4.4</b>		<b>-4.6</b>
Q2	-1.2	-6.7	-4.5	<b>-3.6</b>		<b>-3.5</b>	-0.1	-2.1	-1.3	<b>-1.9</b>		<b>-1.4</b>
Q3	-1.8	-0.7	-10.5	<b>-2.7</b>		<b>-2.5</b>	-1.0	-2.1	-8.1	<b>-1.8</b>		<b>-1.6</b>
Q4	-0.8	-2.1	-8.4	<b>-2.5</b>		<b>-3.1</b>	-0.7	-1.3	-6.7	<b>-1.7</b>		<b>-2.6</b>
2010												
Q1	-0.9	-2.9	-13.8	<b>-3.5</b>		<b>-2.6</b>	0.5	0.1	-15.7	<b>-2.3</b>		<b>-1.6</b>
Q2	-0.2	-1.5	10.1	<b>0.4</b>		<b>0.7</b>	0.0	-1.5	14.0	<b>0.7</b>		<b>1.2</b>
Q3	0.0	-1.0	-21.2	<b>-2.8</b>		<b>-1.8</b>	0.0	-0.7	-20.3	<b>-2.5</b>		<b>-1.0</b>
Q4	-0.9	-0.4	-3.3	<b>-0.9</b>		<b>-2.4</b>	-0.9	0.2	-1.9	<b>-0.2</b>		<b>-2.1</b>
2011												
Q1	-1.1	-1.2	4.6	<b>-0.9</b>		<b>1.1</b>	-1.9	-2.0	2.4	<b>-1.8</b>		<b>-0.1</b>
Q2	0.7	-0.4	3.4	<b>0.2</b>		<b>1.1</b>	0.3	-0.8	6.4	<b>-0.2</b>		<b>0.8</b>

# Background Notes

**Introduction** This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for quarter 2 of 2011. These are compiled in accordance with the ESA95 system of accounts, as used in all member states of the European Union. The aggregates shown have been derived from a wide variety of sources. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates given in this release have a higher margin of error than the annual figures.

**Revisions** Minor revisions have been made to the previously published figures for 2011.

**Current Price** For the annual accounts, GDP at current prices is calculated using two independent approaches i.e. the *income* and *expenditure* methods. On a quarterly basis, it is not possible to compile a reliable income based estimate. The estimates in current prices are on the expenditure basis only and these are supplied in Table 2. The balancing item (i.e. the statistical discrepancy) which is required to adjust the expenditure based estimate to the definitive measure of GDP (the average of income and expenditure) has been projected forward into 2011 in line with the trend in the aggregate of all the other expenditure items.

**Volumes** At constant prices, two measures (*output and expenditure*) are used. These measures are now being produced using annual chain linked indices. On the output side, for each quarter, the volume growth measures at a detailed level are weighted together using value added weights of the previous year. Similarly, on the expenditure side, the growth estimates are weighted by expenditure weights of the previous year. The average of the two measures is the growth measure used. The change over a period of years is then calculated by linking together the annual changes. The estimates in this release are referenced to 2009 values. A consequence of this method is that the individual components of GDP at reference year values do not add to the total.

**Definitions** **Gross Domestic Product (GDP)** represents the total value added (output) in the production of goods and services in the country.

**Net factor income from the rest of the world (NFI)** is the difference between investment income (interest, profits etc.) and labour income earned abroad by Irish resident persons and companies (inflows) and similar incomes earned in Ireland by non-residents (outflows). The data are taken from the Balance of Payments statistics. However the components of interest flows involving banks in this item in the national accounts are constructed on the basis of “pure” interest rates (that is exclusive of FISIM) whereas in the balance of payments the FISIM adjustment is not carried out. There is an equal and opposite adjustment then made to the imports and exports of services in the national accounts which is not made to these items in the balance of payments. The deflator used to generate the constant price figures is based on the implied quarterly price index for the exports of goods and services. In some years exceptional income payments have had to be deflated individually.

**Gross National Product (GNP)** is the sum of GDP and NFI. Because NFI is the difference between two large gross flows, its magnitude can fluctuate greatly from one quarter to another. This can lead to significant differences between the GDP and GNP growth rate for the same quarter.

## Methodology **Table 1: Output Measure**

The estimation procedures are similar to those used for the annual accounts whenever possible. However, in a number of cases the annual methodology cannot be followed due to the lack of relevant data.

### **Agriculture, Forestry and Fishing**

The estimate for Agriculture is calculated by using the available sub-annual information for exports and slaughterings of animals, milk deliveries, stock changes (six-monthly), fertiliser and feeding stuffs usage etc. For some items, annual figures are distributed equally across the quarters. Monthly sea fish landings are used to estimate the quarterly output of fishing.

### **Industry**

The gross value added of manufacturing industry is calculated by applying monthly volume of production indices to the previous year’s quarterly gross value added, including royalties. Royalties are separately deflated using the export price index and then deducted.

Changes in the volume of investment in construction projects are used to estimate the output of the building and construction sector.

**Distribution, Transport and Communications**

For distribution the methods used are similar to those used for the annual calculation. They rely heavily on the retail sales indices and other CSO services inquiries. In the case of transport, most of the output measures used for the annual calculations are available on a quarterly basis.

For communications the main data sources are direct inquiries to the suppliers, with additional data and trend estimation for some residual components.

**Public Administration and Defence**

The quarterly estimate of value added for public administration and defence has been calculated based on the employment trends in the public sector.

**Other Services (Incl. Rent)**

The Other Services category covers a variety of service activities, some of which are surveyed on a quarterly basis by the CSO. For some services, information on outputs is not directly available on a quarterly basis. In most of these cases, quarterly estimates are derived using trends in related indicators. In a small number of residual cases, annual estimates are distributed equally across the quarters.

**Taxes and Subsidies**

Taxes and subsidies are deflated at a detailed level using appropriate price indices. Value added taxes and excise duties have been accrued and recorded in the period in which the underlying expenditure took place.

**Net factor income from the rest of the world**

The value of net income flows with the rest of the world in the Quarterly National Accounts release is generally consistent with the published Balance of Payments statistics except for the FISIM adjustment (see the definition of this item above).

**Tables 2 and 3: Expenditure Measures**

The various components of the expenditure based measure of GDP are defined in the annual *National Income and Expenditure* publication. The methods used for the quarterly series are similar to those used for the annual where possible but in many cases alternative methods have been applied.

**Personal Consumption Expenditure** is estimated using CSO data, such as the Retail Sales Indices together with some direct inquiries. Administrative data sources are used for some goods such as fuel and power products and motor vehicles. Constant price estimates are obtained using components of the Consumer Price Index (CPI).

**Net Expenditure by Central and Local Government** at current market prices is estimated using Government records. From Q2 of 2009 it is calculated net of the public sector pension levy introduced in March 2009. The constant price estimates of remuneration are derived by extrapolating base year estimates using an index of employment or using appropriate deflators for wages and are unaffected by the pension levy which is treated as a reduction in wage rates. Expenditure on goods and services is deflated partly by consumer price indices and partly by wholesale price indices.

**Gross Domestic Fixed Capital Formation** at current market prices includes expenditure on building and construction work and machinery and equipment. The quarterly estimates of dwellings are based on data from the Department of Environment's (DoE) Quarterly Housing Bulletin. Information on other building and construction is obtained from the Department's Review and Outlook together with data from the Public Capital Programme. Quarterly estimates of commercial vehicles used in the business sector are estimated using administrative data. Estimates of other machinery and equipment are made by reference to import statistics and the CSO Quarterly Capital Assets in Industry Inquiry. Current estimates are deflated to prices of the previous year using appropriate price indices such as components of the Wholesale Price Index (WPI) and indices for construction activity.

**Value of Physical Changes in Stocks** at current prices covers stock changes in the agricultural, industrial and distribution sectors and in intervention stocks. This item measures the actual value change in stocks between the beginning and end of quarter *adjusted for any changes in the prices of the underlying commodities*. Data on industrial and distribution stocks are taken from published and unpublished components of the CSO Quarterly Stocks Inquiry. Agricultural stocks are estimated from the results of CSO's agricultural enumerations and statistics on animal slaughterings, etc. Constant price estimates are calculated by deflating the current estimates using relevant price indices and price data on agricultural and intervention stocks. Some adjustments have been made to the stocks values to improve the coherence of the quarterly accounts. These are judgmental adjustments to allow for within-year timing differences between the output and expenditure measures. Over a calendar year, these adjustments are neutral.

**Exports and Imports of Goods and Services** at current prices are taken from the CSO Balance of Payments series. An adjustment is made for FISIM (see the definition of “net factor income from the rest of the world” page 12) Current price estimates are converted to previous year prices using the available price indices, including export and import unit value indices.

A very significant fall in the pattern of distributive type trade with Great Britain in Electrical machinery and parts in 2002 has a very large influence on year-on-year comparisons of both exports and imports for 2003 and the latter part of 2002. While the comparisons of gross flows are considerably influenced, the net balance of trade is not significantly affected.

**Seasonal Adjustment** The series are adjusted using the X-11 ARIMA procedure, which is an adaptation of the U.S. Bureau of the Census X-11 seasonal adjustment program, developed by Statistics Canada. The adjusted series are obtained by seasonally adjusting each of the original unadjusted series. This applies to GDP and GNP also. In other words the seasonally adjusted GDP and GNP are not derived as the sum of the seasonally adjusted components (such as Personal Consumption, Exports etc.) but rather by seasonally adjusting the unadjusted values of GDP and GNP as shown in Tables 1 - 3. On account of this and also because of the statistical discrepancy in the original series, the sum of the seasonally adjusted components of GDP and GNP do not add to the respective seasonally adjusted series.