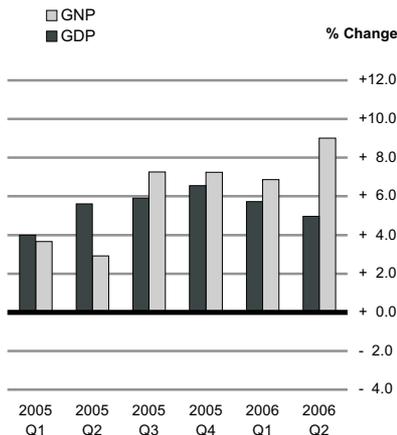


Quarterly National Accounts Quarter 2 2006

Year on year growth rates



GDP and GNP at constant prices

	First six months of 2006		First six months of 2005	
	Q2 2006	Q2 2005	Q2 2006	Q2 2005
	Amount €m		Annual % change	
GDP	41,062	80,989	5.0	5.3
GNP	34,806	68,546	9.0	7.9

GDP increase of 5% in Quarter 2 2006

Gross Domestic Product (GDP) at constant prices was 5 per cent higher in the second quarter of 2006 compared with the second quarter of 2005. The growth in Gross National Product (GNP) for the same period was 9 per cent. The profits of foreign owned enterprises are excluded from GNP. GNP is also affected by other income flows between residents and non-residents the timing of which can be very variable on a quarterly basis. This variability has contributed to the large increase in GNP for this quarter as the net factor outflows in Q2 2005 were unusually large and resulted in a low GNP figure for that quarter.

Some of the main features of the results are:

- ◆ *Consumer spending* (personal consumption of goods and services) in volume terms in the second quarter of 2006 was up 6.7 per cent on the same period of last year.
- ◆ *Capital investment*, at constant prices, in Quarter 2 2006 was 2.2 per cent less than in quarter 2 of 2005.
- ◆ *Net Exports (exports minus imports)* in constant prices were €131 million lower in the second quarter of 2006 compared with the same period of 2005.
- ◆ The volume of output of *Industry* increased by 6.8 per cent in quarter 2 of 2006 compared with the same period of the previous year. Output of *Distribution, Transport and Communications* was up 5.6 % while Output of *Other Services* was 6.1% higher in the second quarter of this year compared with the same period of last year.

Seasonally adjusted series

Seasonally adjusted series are presented in tables 4, 5 and 6. On a seasonally adjusted basis GDP increased by 0.9 per cent in volume terms while GNP increased by 1.8 per cent in the second quarter of 2006 compared with the previous quarter. (See also the methodological notes at the back of this release).

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. **These preliminary estimates will therefore be revised when the next detailed annual results are published.**

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Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2004)*

Period	Agric. forestry and fishing	Industry	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
2000	3,445	38,984	17,433	4,336	41,827	106,160	14,683	120,865	-15,318	106,260
2001	3,457	41,482	18,953	4,468	45,028	113,556	14,218	127,931	-17,932	110,399
2002	3,401	45,218	19,574	4,615	47,041	120,489	15,045	135,649	-22,022	113,466
2003	3,533	46,001	19,926	4,733	49,707	125,702	15,743	141,472	-21,782	119,699
2004	3,594	47,948	20,595	4,834	53,207	130,558	17,010	147,569	-23,215	124,354
2005	3,998	49,597	21,683	4,919	57,095	137,789	17,933	155,723	-24,790	130,932
2000										
Q1	891	8,726	4,182	1,024	9,907	24,682	3,638	28,315	-3,530	24,964
Q2	1,158	9,685	4,292	1,073	10,282	26,442	3,719	30,164	-3,118	27,370
Q3	836	9,420	4,520	1,108	10,721	26,841	3,488	30,345	-4,255	26,184
Q4	560	11,154	4,439	1,130	10,917	28,195	3,838	32,042	-4,415	27,742
2001										
Q1	880	10,615	4,606	1,051	10,706	27,836	3,613	31,483	-3,914	27,770
Q2	1,174	10,479	4,654	1,113	11,114	28,424	3,577	32,043	-4,628	27,486
Q3	802	9,629	4,838	1,150	11,464	28,215	3,461	31,718	-4,726	27,033
Q4	602	10,759	4,855	1,154	11,744	29,080	3,567	32,688	-4,663	28,110
2002										
Q1	843	10,796	4,746	1,101	11,287	28,830	3,870	32,702	-5,501	27,125
Q2	1,169	11,841	4,779	1,154	11,595	29,959	3,612	33,613	-5,471	28,099
Q3	829	10,768	5,020	1,182	11,919	30,119	3,775	33,920	-5,323	28,591
Q4	560	11,814	5,030	1,178	12,239	31,581	3,788	35,414	-5,726	29,651
2003										
Q1	882	10,891	4,864	1,133	12,099	29,979	3,992	33,963	-5,623	28,284
Q2	1,186	11,676	4,879	1,184	12,142	31,456	3,794	35,265	-5,565	29,682
Q3	866	10,576	5,078	1,210	12,622	30,573	3,869	34,445	-5,004	29,488
Q4	598	12,859	5,106	1,206	12,843	33,694	4,087	37,798	-5,590	32,245
2004										
Q1	922	11,860	4,983	1,161	12,887	32,049	4,274	36,320	-5,862	30,456
Q2	1,202	12,365	5,009	1,204	12,936	32,885	4,150	37,040	-6,013	31,024
Q3	869	11,127	5,253	1,236	13,429	31,775	4,206	35,979	-5,530	30,451
Q4	601	12,596	5,350	1,234	13,954	33,849	4,380	38,230	-5,811	32,423
2005										
Q1	1,001	12,013	5,353	1,171	13,529	33,247	4,521	37,768	-6,196	31,572
Q2	1,362	12,664	5,298	1,232	13,926	34,779	4,338	39,117	-7,189	31,928
Q3	955	11,510	5,504	1,261	14,617	33,533	4,571	38,104	-5,443	32,660
Q4	681	13,411	5,528	1,256	15,023	36,230	4,503	40,734	-5,962	34,772
2006										
Q1	1,055	12,318	5,659	1,192	14,592	34,956	4,972	39,928	-6,188	33,740
Q2	1,375	13,522	5,592	1,245	14,773	36,444	4,617	41,062	-6,255	34,806
<i>Percentage change on corresponding period of previous year</i>										
2000	-1.2	9.1	13.3	3.0	7.4	8.7	13.8	9.3		9.5
2001	0.4	6.4	8.7	3.1	7.7	7.0	-3.2	5.8		3.9
2002	-1.6	9.0	3.3	3.3	4.5	6.1	5.8	6.0		2.8
2003	3.9	1.7	1.8	2.6	5.7	4.3	4.6	4.3		5.5
2004	1.7	4.2	3.4	2.1	7.0	3.9	8.1	4.3		3.9
2005	11.2	3.4	5.3	1.8	7.3	5.5	5.4	5.5		5.3
2000										
Q1	-3.5	2.6	14.3	2.8	9.0	7.4	14.5	8.2		6.0
Q2	2.8	12.5	17.1	2.4	7.9	12.2	21.6	13.2		16.4
Q3	0.9	7.8	13.9	2.6	6.6	9.3	5.1	8.9		10.3
Q4	-7.8	15.0	8.3	4.4	6.4	10.0	14.7	10.5		10.0
2001										
Q1	-1.3	21.7	10.1	2.6	8.1	12.8	-0.7	11.2		11.2
Q2	1.3	8.2	8.4	3.7	8.1	7.5	-3.8	6.2		0.4
Q3	-4.1	2.2	7.0	3.8	6.9	5.1	-0.8	4.5		3.2
Q4	7.7	-3.5	9.4	2.1	7.6	3.1	-7.1	2.0		1.3
2002										
Q1	-4.2	1.7	3.0	4.8	5.4	3.6	7.1	3.9		-2.3
Q2	-0.4	13.0	2.7	3.7	4.3	5.4	1.0	4.9		2.2
Q3	3.4	11.8	3.8	2.7	4.0	6.7	9.1	6.9		5.8
Q4	-7.0	9.8	3.6	2.0	4.2	8.6	6.2	8.3		5.5
2003										
Q1	4.7	0.9	2.5	2.9	7.2	4.0	3.2	3.9		4.3
Q2	1.5	-1.4	2.1	2.6	4.7	5.0	5.0	4.9		5.6
Q3	4.5	-1.8	1.1	2.4	5.9	1.5	2.5	1.5		3.1
Q4	6.8	8.8	1.5	2.4	4.9	6.7	7.9	6.7		8.7
2004										
Q1	4.6	8.9	2.4	2.4	6.5	6.9	7.1	6.9		7.7
Q2	1.3	5.9	2.7	1.7	6.5	4.5	9.4	5.0		4.5
Q3	0.3	5.2	3.5	2.1	6.4	3.9	8.7	4.5		3.3
Q4	0.5	-2.0	4.8	2.3	8.7	0.5	7.2	1.1		0.6
2005										
Q1	8.6	1.3	7.4	0.8	5.0	3.7	5.8	4.0		3.7
Q2	13.3	2.4	5.8	2.3	7.6	5.8	4.5	5.6		2.9
Q3	9.8	3.4	4.8	2.0	8.8	5.5	8.7	5.9		7.3
Q4	13.2	6.5	3.3	1.8	7.7	7.0	2.8	6.5		7.2
2006										
Q1	5.3	2.5	5.7	1.8	7.9	5.1	10.0	5.7		6.9
Q2	0.9	6.8	5.6	1.1	6.1	4.8	6.4	5.0		9.0

*Chain linked series not additive

Table 2 Expenditure on Gross National Product at Current Market Prices

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
2000	50,561	13,068	25,373	819	102,885	-88,697	544	104,553	-15,488	89,065
2001	55,584	15,381	27,120	378	116,975	-98,657	-24	116,756	-18,975	97,779
2002	60,730	17,601	29,059	645	121,723	-99,524	-288	129,947	-23,699	106,248
2003	65,136	18,839	31,964	1,197	116,379	-94,087	-486	138,941	-21,723	117,218
2004	68,719	20,785	36,243	248	124,049	-102,096	-380	147,569	-23,215	124,354
2005	74,114	22,952	43,582	98	131,001	-110,553	-30	161,163	-25,248	135,914
2000										
Q1	11,757	2,964	6,151	170	22,459	-19,692	125	23,933	-3,487	20,446
Q2	12,272	3,134	6,434	349	25,146	-21,679	134	25,790	-3,155	22,635
Q3	12,484	3,253	6,539	-3	26,176	-22,033	138	26,555	-4,320	22,235
Q4	14,049	3,716	6,249	303	29,103	-25,293	147	28,275	-4,526	23,749
2001										
Q1	13,052	3,502	7,251	356	28,872	-25,269	-6	27,757	-4,066	23,691
Q2	13,541	3,672	6,850	-150	29,411	-24,395	-6	28,923	-4,916	24,007
Q3	13,615	3,862	6,543	142	28,750	-23,464	-6	29,442	-5,023	24,419
Q4	15,376	4,345	6,476	31	29,942	-25,529	-6	30,635	-4,970	25,665
2002										
Q1	14,338	4,195	7,219	-71	31,357	-26,088	-68	30,881	-5,972	24,909
Q2	14,696	4,293	7,074	513	31,146	-26,096	-70	31,558	-5,924	25,634
Q3	15,042	4,422	7,373	-173	29,597	-23,694	-72	32,495	-5,657	26,838
Q4	16,655	4,691	7,393	375	29,622	-23,646	-77	35,013	-6,146	28,867
2003										
Q1	15,705	4,581	7,184	271	27,943	-22,605	-115	32,964	-5,716	27,249
Q2	16,013	4,554	7,422	648	28,794	-22,927	-120	34,383	-5,538	28,846
Q3	15,871	4,758	7,953	-141	28,601	-23,156	-118	33,767	-4,975	28,793
Q4	17,547	4,946	9,405	418	31,042	-25,399	-132	37,826	-5,495	32,332
2004										
Q1	16,525	4,994	8,305	56	29,855	-24,123	-92	35,520	-5,784	29,736
Q2	16,746	5,000	9,014	389	31,529	-25,688	-95	36,896	-6,059	30,837
Q3	16,855	5,270	8,968	-266	30,612	-25,368	-93	35,978	-5,586	30,392
Q4	18,594	5,520	9,955	70	32,053	-26,917	-101	39,175	-5,787	33,388
2005										
Q1	17,721	5,525	9,931	253	30,458	-25,724	-7	38,157	-6,178	31,979
Q2	17,925	5,522	11,192	220	32,839	-27,245	-7	40,446	-7,288	33,158
Q3	18,404	5,839	10,410	-633	32,385	-27,331	-7	39,066	-5,597	33,469
Q4	20,065	6,065	12,048	258	35,319	-30,253	-8	43,494	-6,185	37,308
2006										
Q1	19,239	6,060	11,423	546	33,833	-29,057	-8	42,035	-6,414	35,621
Q2	19,587	6,160	11,586	855	34,811	-29,789	-8	43,203	-6,503	36,700
<i>Percentage change on corresponding period of previous year</i>										
2000	13.7	14.6	16.9		27.5	30.5		16.3		16.6
2001	9.9	17.7	6.9		13.7	11.2		11.7		9.8
2002	9.3	14.4	7.2		4.1	0.9		11.3		8.7
2003	7.3	7.0	10.0		-4.4	-5.5		6.9		10.3
2004	5.5	10.3	13.4		6.6	8.5		6.2		6.1
2005	7.9	10.4	20.2		5.6	8.3		9.2		9.3
2000										
Q1	13.2	10.5	19.6		25.5	28.2		14.6		12.1
Q2	16.6	13.1	20.9		28.8	29.7		20.5		23.9
Q3	11.4	13.5	11.4		26.7	30.6		14.1		15.5
Q4	13.9	20.0	19.7		28.8	24.4		16.8		15.3
2001										
Q1	11.0	18.1	17.9		28.5	28.3		16.0		15.9
Q2	10.3	17.2	6.5		17.0	12.5		12.1		6.1
Q3	9.1	18.7	0.1		9.8	6.5		10.9		9.8
Q4	17.4	16.9	17.0		20.9	20.0		18.2		18.4
2002										
Q1	9.9	19.8	-0.4		8.6	3.2		11.3		5.1
Q2	8.5	16.9	3.3		5.9	7.0		9.1		6.8
Q3	10.5	14.5	12.7		2.9	1.0		10.4		9.9
Q4	8.3	8.0	14.2		-1.1	-7.4		14.3		12.5
2003										
Q1	9.5	9.2	-0.5		-10.9	-13.3		6.7		9.4
Q2	9.0	6.1	4.9		-7.6	-12.1		9.0		12.5
Q3	5.5	7.6	7.9		-3.4	-2.3		3.9		7.3
Q4	5.4	5.4	27.2		4.8	7.4		8.0		12.0
2004										
Q1	5.2	9.0	15.6		6.8	6.7		7.8		9.1
Q2	4.6	9.8	21.5		9.5	12.0		7.3		6.9
Q3	6.2	10.8	12.8		7.0	9.6		6.5		5.6
Q4	6.0	11.6	5.9		3.3	6.0		3.6		3.3
2005										
Q1	7.2	10.6	19.6		2.0	6.6		7.4		7.5
Q2	7.0	10.4	24.2		4.2	6.1		9.6		7.5
Q3	9.2	10.8	16.1		5.8	7.7		8.6		10.1
Q4	7.9	9.9	21.0		10.2	12.4		11.0		11.7
2006										
Q1	8.6	9.7	15.0		11.1	13.0		10.2		11.4
Q2	9.3	11.6	3.5		6.0	9.3		6.8		10.7

**Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2004)***

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
2000	58,669	16,826	30,913	1,251	101,259	-86,669	120,865	-15,318	106,260
2001	61,833	18,483	30,853	481	110,003	-92,897	127,931	-17,932	110,399
2002	64,176	19,794	31,925	591	114,985	-95,154	135,649	-22,022	113,466
2003	66,231	20,424	33,747	1,272	115,608	-93,974	141,472	-21,782	119,699
2004	68,719	20,785	36,243	248	124,049	-102,096	147,569	-23,215	124,354
2005	73,282	21,751	40,869	166	128,861	-108,710	155,723	-24,790	130,932
2000									
Q1	14,057	3,968	7,783	208	22,625	-19,866	28,315	-3,530	24,964
Q2	14,367	4,108	7,981	628	24,731	-21,330	30,164	-3,118	27,370
Q3	14,382	4,211	7,930	41	25,655	-21,366	30,345	-4,255	26,184
Q4	15,862	4,540	7,219	374	28,247	-24,107	32,042	-4,415	27,742
2001									
Q1	14,841	4,383	8,373	701	27,654	-24,152	31,483	-3,914	27,770
Q2	15,128	4,429	7,747	-17	27,531	-22,925	32,043	-4,628	27,486
Q3	15,095	4,706	7,441	-61	26,891	-21,881	31,718	-4,726	27,033
Q4	16,769	4,965	7,292	-142	27,927	-23,939	32,688	-4,663	28,111
2002									
Q1	15,554	4,802	8,132	-156	29,335	-24,869	32,702	-5,501	27,126
Q2	15,555	4,836	7,778	575	29,242	-24,958	33,613	-5,471	28,099
Q3	15,894	5,027	8,026	-185	28,325	-22,778	33,920	-5,323	28,591
Q4	17,173	5,129	7,988	357	28,083	-22,550	35,414	-5,726	29,651
2003									
Q1	16,129	5,025	7,812	291	27,204	-22,315	33,963	-5,623	28,284
Q2	16,182	4,941	7,889	663	28,635	-22,836	35,265	-5,565	29,682
Q3	16,232	5,164	8,352	-118	28,491	-23,240	34,445	-5,004	29,488
Q4	17,688	5,294	9,693	437	31,277	-25,583	37,798	-5,590	32,245
2004									
Q1	16,679	5,106	8,550	339	30,158	-24,291	36,320	-5,862	30,456
Q2	16,753	5,044	9,097	705	31,325	-25,724	37,040	-6,013	31,024
Q3	16,949	5,247	8,931	-564	30,393	-25,093	35,979	-5,530	30,451
Q4	18,338	5,388	9,665	-231	32,172	-26,988	38,230	-5,811	32,423
2005									
Q1	17,690	5,362	9,597	394	30,527	-25,621	37,768	-6,196	31,572
Q2	17,777	5,266	10,559	249	32,453	-26,890	39,117	-7,189	31,928
Q3	18,241	5,529	9,714	-629	31,735	-26,799	38,104	-5,443	32,660
Q4	19,574	5,594	10,999	153	34,146	-29,400	40,734	-5,962	34,772
2006									
Q1	18,799	5,548	10,353	374	32,870	-27,876	39,928	-6,188	33,740
Q2	18,966	5,520	10,331	751	33,808	-28,376	41,062	-6,255	34,806
<i>Percentage change on corresponding period of previous year</i>									
2000	8.4	8.2	7.5		20.2	21.6	9.3		9.5
2001	5.4	9.8	-0.2		8.6	7.2	5.8		3.9
2002	3.8	7.1	3.5		4.5	2.4	6.0		2.8
2003	3.2	3.2	5.7		0.5	-1.2	4.3		5.5
2004	3.8	1.8	7.4		7.3	8.6	4.3		3.9
2005	6.6	4.6	12.8		3.9	6.5	5.5		5.3
2000									
Q1	9.0	5.6	10.0		19.3	21.6	8.2		6.0
Q2	11.3	7.3	11.0		20.9	21.6	13.2		16.4
Q3	6.2	8.6	3.3		19.8	21.0	8.9		10.3
Q4	7.4	11.1	5.8		20.6	22.0	10.5		10.0
2001									
Q1	5.6	10.5	7.6		22.2	21.6	11.2		11.2
Q2	5.3	7.8	-2.9		11.3	7.5	6.2		0.4
Q3	5.0	11.8	-6.2		4.8	2.4	4.5		3.2
Q4	5.7	9.4	1.0		-1.1	-0.7	2.0		1.3
2002									
Q1	4.8	9.6	-2.9		6.1	3.0	3.9		-2.3
Q2	2.8	9.2	0.4		6.2	8.9	4.9		2.2
Q3	5.3	6.8	7.9		5.3	4.1	6.9		5.8
Q4	2.4	3.3	9.5		0.6	-5.8	8.3		5.5
2003									
Q1	3.7	4.7	-3.9		-7.3	-10.3	3.9		4.3
Q2	4.0	2.2	1.4		-2.1	-8.5	4.9		5.6
Q3	2.1	2.7	4.1		0.6	2.0	1.5		3.1
Q4	3.0	3.2	21.3		11.4	13.5	6.7		8.7
2004									
Q1	3.4	1.6	9.4		10.9	8.9	6.9		7.7
Q2	3.5	2.1	15.3		9.4	12.6	5.0		4.5
Q3	4.4	1.6	6.9		6.7	8.0	4.5		3.3
Q4	3.7	1.8	-0.3		2.9	5.5	1.1		0.6
2005									
Q1	6.1	5.0	12.3		1.2	5.5	4.0		3.7
Q2	6.1	4.4	16.1		3.6	4.5	5.6		2.9
Q3	7.6	5.4	8.8		4.4	6.8	5.9		7.3
Q4	6.7	3.8	13.8		6.1	8.9	6.5		7.2
2006									
Q1	6.3	3.5	7.9		7.7	8.8	5.7		6.9
Q2	6.7	4.8	-2.2		4.2	5.5	5.0		9.0

*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 2004) - Seasonally Adjusted

€ million										
Period	Agric. forestry and fishing	Industry	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	GNP at constant market prices
2000										
Q1	856	8,874	4,256	1,067	10,179	25,236	3,543	28,841	-3,679	25,235
Q2	867	9,524	4,381	1,072	10,354	26,279	3,759	30,005	-3,119	27,239
Q3	880	9,868	4,434	1,084	10,568	26,956	3,522	30,513	-4,064	26,530
Q4	831	10,670	4,366	1,111	10,720	27,654	3,858	31,487	-4,478	27,178
2001										
Q1	852	10,801	4,681	1,095	10,970	28,404	3,499	31,984	-4,012	28,096
Q2	875	10,258	4,742	1,112	11,208	28,256	3,628	31,893	-4,601	27,397
Q3	839	10,178	4,751	1,125	11,321	28,432	3,497	32,001	-4,642	27,425
Q4	902	10,252	4,783	1,135	11,524	28,477	3,594	32,073	-4,704	27,435
2002										
Q1	819	10,985	4,817	1,146	11,536	29,378	3,751	33,162	-5,553	27,477
Q2	867	11,545	4,863	1,153	11,711	29,734	3,672	33,424	-5,370	28,053
Q3	865	11,469	4,937	1,156	11,789	30,510	3,830	34,380	-5,395	29,031
Q4	844	11,224	4,961	1,160	11,996	30,864	3,793	34,697	-5,772	28,829
2003										
Q1	858	11,095	4,926	1,179	12,343	30,510	3,864	34,372	-5,586	28,705
Q2	878	11,334	4,963	1,182	12,285	31,153	3,865	35,030	-5,393	29,669
Q3	903	11,326	5,003	1,184	12,496	31,135	3,933	35,062	-5,207	29,941
Q4	903	12,200	5,039	1,188	12,575	32,872	4,076	36,988	-5,639	31,297
2004										
Q1	896	12,083	5,033	1,208	13,130	32,580	4,136	36,703	-5,766	30,924
Q2	890	11,979	5,097	1,202	13,114	32,501	4,238	36,748	-5,758	31,039
Q3	907	11,957	5,184	1,209	13,293	32,506	4,275	36,745	-5,861	30,932
Q4	906	11,920	5,285	1,216	13,653	32,975	4,361	37,384	-5,874	31,425
2005										
Q1	972	12,268	5,391	1,218	13,777	33,781	4,383	38,131	-6,059	32,070
Q2	1,011	12,241	5,394	1,230	14,136	34,308	4,441	38,759	-6,835	31,945
Q3	997	12,395	5,439	1,234	14,464	34,413	4,649	39,011	-5,825	33,194
Q4	1,025	12,672	5,466	1,237	14,690	35,276	4,459	39,820	-6,029	33,703
2006										
Q1	1,024	12,587	5,686	1,241	14,862	35,495	4,828	40,288	-6,052	34,234
Q2	1,021	13,071	5,695	1,243	15,004	35,910	4,727	40,648	-5,914	34,846
<i>Percentage change on previous quarter</i>										
2000										
Q1	-4.4	-4.8	5.8	0.4	1.0	0.2	5.4	1.1		1.8
Q2	1.2	7.3	2.9	0.5	1.7	4.1	6.1	4.0		7.9
Q3	1.5	3.6	1.2	1.1	2.1	2.6	-6.3	1.7		-2.6
Q4	-5.5	8.1	-1.5	2.5	1.4	2.6	9.5	3.2		2.4
2001										
Q1	2.4	1.2	7.2	-1.5	2.3	2.7	-9.3	1.6		3.4
Q2	2.7	-5.0	1.3	1.6	2.2	-0.5	3.7	-0.3		-2.5
Q3	-4.1	-0.8	0.2	1.1	1.0	0.6	-3.6	0.3		0.1
Q4	7.5	0.7	0.7	0.9	1.8	0.2	2.8	0.2		0.0
2002										
Q1	-9.2	7.2	0.7	1.0	0.1	3.2	4.4	3.4		0.2
Q2	5.8	5.1	0.9	0.6	1.5	1.2	-2.1	0.8		2.1
Q3	-0.2	-0.7	1.5	0.3	0.7	2.6	4.3	2.9		3.5
Q4	-2.4	-2.1	0.5	0.3	1.8	1.2	-1.0	0.9		-0.7
2003										
Q1	1.7	-1.2	-0.7	1.7	2.9	-1.1	1.9	-0.9		-0.4
Q2	2.3	2.2	0.7	0.3	-0.5	2.1	0.0	1.9		3.4
Q3	2.9	-0.1	0.8	0.1	1.7	-0.1	1.8	0.1		0.9
Q4	0.0	7.7	0.7	0.3	0.6	5.6	3.6	5.5		4.5
2004										
Q1	-0.8	-1.0	-0.1	1.7	4.4	-0.9	1.5	-0.8		-1.2
Q2	-0.7	-0.9	1.3	-0.5	-0.1	-0.2	2.5	0.1		0.4
Q3	1.9	-0.2	1.7	0.6	1.4	0.0	0.9	0.0		-0.3
Q4	-0.1	-0.3	1.9	0.5	2.7	1.4	2.0	1.7		1.6
2005										
Q1	7.3	2.9	2.0	0.2	0.9	2.4	0.5	2.0		2.0
Q2	4.0	-0.2	0.1	0.9	2.6	1.6	1.3	1.6		-0.4
Q3	-1.4	1.3	0.8	0.3	2.3	0.3	4.7	0.6		3.9
Q4	2.8	2.2	0.5	0.3	1.6	2.5	-4.1	2.1		1.5
2006										
Q1	-0.1	-0.7	4.0	0.3	1.2	0.6	8.3	1.2		1.6
Q2	-0.2	3.8	0.2	0.2	1.0	1.2	-2.1	0.9		1.8

Table 5 Expenditure on Gross National Product at Current Market Prices - 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 current market prices	Emillion	
								Net factor income from the rest of the world	GNP at current market prices
2000									
Q1	12,067	3,021	5,998	52	22,914	-19,846	24,526	-3,432	20,885
Q2	12,457	3,179	6,374	143	24,915	-21,445	25,810	-3,090	22,653
Q3	12,827	3,287	6,526	279	26,464	-22,851	26,565	-4,293	22,408
Q4	13,179	3,565	6,473	308	28,474	-24,539	27,577	-4,723	23,058
2001									
Q1	13,369	3,562	7,053	297	29,449	-25,376	28,390	-3,984	24,165
Q2	13,751	3,732	6,834	-398	29,127	-24,191	28,944	-4,824	24,066
Q3	13,985	3,894	6,559	472	29,180	-24,291	29,626	-5,071	24,685
Q4	14,452	4,180	6,615	-11	29,199	-24,792	29,757	-5,108	24,819
2002									
Q1	14,654	4,254	7,063	-99	32,015	-26,189	31,563	-5,860	25,404
Q2	14,927	4,374	7,067	228	30,801	-25,925	31,496	-5,765	25,722
Q3	15,449	4,445	7,458	207	30,132	-24,466	32,987	-5,840	27,244
Q4	15,684	4,531	7,411	304	28,822	-22,959	33,838	-6,242	27,761
2003									
Q1	16,018	4,630	7,094	252	28,557	-22,727	33,664	-5,606	27,816
Q2	16,271	4,649	7,409	328	28,452	-22,814	34,225	-5,346	28,966
Q3	16,286	4,765	8,131	287	29,145	-23,841	34,548	-5,226	29,336
Q4	16,565	4,802	9,241	349	30,176	-24,617	36,441	-5,538	30,957
2004									
Q1	16,821	5,032	8,298	8	30,542	-24,342	36,204	-5,682	30,361
Q2	17,018	5,111	8,976	46	31,139	-25,597	36,655	-5,790	30,985
Q3	17,283	5,259	9,247	213	31,208	-26,042	37,040	-5,949	31,062
Q4	17,591	5,384	9,642	0	31,116	-26,028	37,664	-5,819	31,864
2005									
Q1	18,010	5,558	10,011	177	31,212	-26,061	38,826	-6,061	32,664
Q2	18,215	5,645	11,118	-137	32,415	-27,167	40,129	-6,932	33,303
Q3	18,868	5,814	10,789	-120	33,017	-28,005	40,371	-6,000	34,292
Q4	19,002	5,933	11,581	201	34,260	-29,190	41,795	-6,205	35,558
2006									
Q1	19,539	6,091	11,581	436	34,707	-29,522	42,715	-6,303	36,357
Q2	19,902	6,294	11,467	498	34,348	-29,719	42,823	-6,164	36,861
<i>Percentage change on previous quarter</i>									
2000									
Q1	4.3	2.3	6.9		3.2	7.9	3.0		4.2
Q2	3.2	5.2	6.3		8.7	8.1	5.2		8.5
Q3	3.0	3.4	2.4		6.2	6.6	2.9		-1.1
Q4	2.7	8.4	-0.8		7.6	7.4	3.8		2.9
2001									
Q1	1.4	-0.1	9.0		3.4	3.4	2.9		4.8
Q2	2.9	4.8	-3.1		-1.1	-4.7	2.0		-0.4
Q3	1.7	4.3	-4.0		0.2	0.4	2.4		2.6
Q4	3.3	7.3	0.9		0.1	2.1	0.4		0.5
2002									
Q1	1.4	1.8	6.8		9.6	5.6	6.1		2.4
Q2	1.9	2.8	0.1		-3.8	-1.0	-0.2		1.3
Q3	3.5	1.6	5.5		-2.2	-5.6	4.7		5.9
Q4	1.5	1.9	-0.6		-4.3	-6.2	2.6		1.9
2003									
Q1	2.1	2.2	-4.3		-0.9	-1.0	-0.5		0.2
Q2	1.6	0.4	4.4		-0.4	0.4	1.7		4.1
Q3	0.1	2.5	9.7		2.4	4.5	0.9		1.3
Q4	1.7	0.8	13.6		3.5	3.3	5.5		5.5
2004									
Q1	1.5	4.8	-10.2		1.2	-1.1	-0.7		-1.9
Q2	1.2	1.6	8.2		2.0	5.2	1.2		2.1
Q3	1.6	2.9	3.0		0.2	1.7	1.1		0.2
Q4	1.8	2.4	4.3		-0.3	-0.1	1.7		2.6
2005									
Q1	2.4	3.2	3.8		0.3	0.1	3.1		2.5
Q2	1.1	1.6	11.1		3.9	4.2	3.4		2.0
Q3	3.6	3.0	-3.0		1.9	3.1	0.6		3.0
Q4	0.7	2.0	7.3		3.9	4.2	3.5		3.7
2006									
Q1	2.8	2.7	0.0		1.3	1.1	2.2		2.2
Q2	1.9	3.3	-1.0		-1.0	0.7	0.3		1.4

**Table 6 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2004) - Seasonally Adjusted**

Emillion

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
2000									
Q1	14,340	4,008	7,557	26	23,133	-19,991	28,841	-3,679	25,235
Q2	14,625	4,161	7,902	328	24,659	-21,171	30,005	-3,119	27,239
Q3	14,720	4,230	7,913	396	25,960	-22,203	30,513	-4,064	26,530
Q4	14,969	4,410	7,513	460	27,421	-23,329	31,487	-4,478	27,178
2001									
Q1	15,120	4,431	8,105	587	28,235	-24,195	31,984	-4,012	28,095
Q2	15,413	4,508	7,737	-369	27,415	-22,787	31,893	-4,601	27,397
Q3	15,436	4,709	7,460	349	27,312	-22,708	32,001	-4,642	27,425
Q4	15,849	4,821	7,476	-107	27,082	-23,211	32,073	-4,704	27,435
2002									
Q1	15,825	4,853	7,909	-234	29,944	-24,896	33,162	-5,553	27,477
Q2	15,857	4,943	7,796	180	29,045	-24,831	33,424	-5,370	28,053
Q3	16,236	5,008	8,112	277	28,861	-23,584	34,380	-5,395	29,031
Q4	16,260	4,989	8,036	360	27,230	-21,872	34,697	-5,772	28,829
2003									
Q1	16,389	5,073	7,663	235	27,759	-22,379	34,372	-5,586	28,705
Q2	16,504	5,063	7,914	224	28,392	-22,738	35,030	-5,393	29,669
Q3	16,554	5,127	8,527	385	29,065	-24,001	35,062	-5,207	29,941
Q4	16,790	5,167	9,553	447	30,351	-24,760	36,988	-5,639	31,297
2004									
Q1	16,923	5,143	8,485	260	30,772	-24,465	36,703	-5,766	30,924
Q2	17,092	5,174	9,114	247	31,013	-25,645	36,748	-5,758	31,039
Q3	17,259	5,198	9,187	-26	31,035	-25,836	36,745	-5,861	30,932
Q4	17,448	5,275	9,386	-219	31,217	-26,047	37,384	-5,874	31,425
2005									
Q1	17,929	5,394	9,612	299	31,163	-25,927	38,131	-6,059	32,069
Q2	18,133	5,398	10,557	-228	32,109	-26,823	38,759	-6,835	31,945
Q3	18,563	5,474	10,043	-64	32,407	-27,537	39,011	-5,825	33,194
Q4	18,647	5,488	10,591	181	33,141	-28,304	39,820	-6,029	33,703
2006									
Q1	19,042	5,576	10,433	248	33,548	-28,301	40,288	-6,052	34,234
Q2	19,340	5,655	10,299	275	33,449	-28,324	40,648	-5,914	34,846
<i>Percentage change on previous quarter</i>									
2000									
Q1	3.0	0.8	5.5		1.6	5.0	1.1		1.8
Q2	2.0	3.8	4.6		6.6	5.9	4.0		7.9
Q3	0.6	1.7	0.1		5.3	4.9	1.7		-2.6
Q4	1.7	4.3	-5.1		5.6	5.1	3.2		2.4
2001									
Q1	1.0	0.5	7.9		3.0	3.7	1.6		3.4
Q2	1.9	1.7	-4.5		-2.9	-5.8	-0.3		-2.5
Q3	0.2	4.5	-3.6		-0.4	-0.3	0.3		0.1
Q4	2.7	2.4	0.2		-0.8	2.2	0.2		0.0
2002									
Q1	-0.2	0.0	0.0		10.6	7.3	3.4		0.2
Q2	0.0	0.0	0.0		-3.0	-0.3	0.8		2.1
Q3	-0.2	0.7	5.8		-0.6	-5.0	2.9		3.5
Q4	0.2	1.9	-1.4		-5.7	-7.3	0.9		-0.7
2003									
Q1	0.8	1.7	-4.6		1.9	2.3	-0.9		-0.4
Q2	0.7	-0.2	3.3		2.3	1.6	1.9		3.4
Q3	0.3	1.3	7.7		2.4	5.6	0.1		0.9
Q4	1.4	0.8	12.0		4.4	3.2	5.5		4.5
2004									
Q1	0.8	-0.5	-11.2		1.4	-1.2	-0.8		-1.2
Q2	1.0	0.6	7.4		0.8	4.8	0.1		0.4
Q3	1.0	0.5	0.8		0.1	0.7	0.0		-0.3
Q4	1.1	1.5	2.2		0.6	0.8	1.7		1.6
2005									
Q1	2.8	2.3	2.4		-0.2	-0.5	2.0		2.0
Q2	1.1	0.1	9.8		3.0	3.5	1.6		-0.4
Q3	2.4	1.4	-4.9		0.9	2.7	0.6		3.9
Q4	0.5	0.3	5.5		2.3	2.8	2.1		1.5
2006									
Q1	2.1	1.6	-1.5		1.2	0.0	1.2		1.6
Q2	1.6	1.4	-1.3		-0.3	0.1	0.9		1.8

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for the second quarter of 2006. 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 the first quarter of 2006. The figures in this release are also aligned with the recently published “National Income and Expenditure 2005” book which contained slight revisions to the earlier published release in respect of Net factor incomes and GNP in 2005 and in respect of GDP and GNP in chain linked prices for the year 2000.

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 2006 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 2004 values. A consequence of this change 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. 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.

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. The constant price estimates of remuneration are derived by extrapolating base year estimates using an index of employment or using appropriate deflators for wages. 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. 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. The seasonal factors are based on nine years data.*