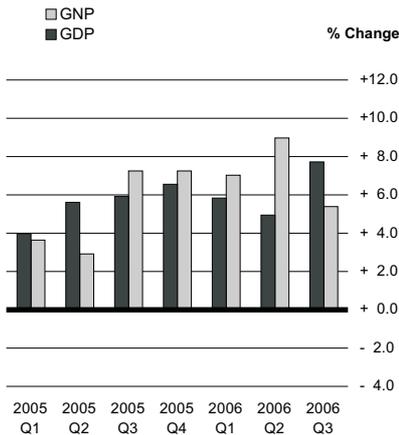




Quarterly National Accounts Quarter 3 2006

Year on year growth rates



GDP and GNP at constant prices

	Jan-Sept 2006		Jan-Sept 2005	
	Q3 2006	2006	Q3 2006	2006
	Amount €m		% change	
GDP	41,049	122,070	7.7	6.2
GNP	34,423	103,000	5.4	7.1

Strong growth in third quarter of 2006

Gross Domestic Product (GDP) at constant prices was 7.7 per cent higher in the third quarter of 2006 compared with the third quarter of 2005. The growth in Gross National Product (GNP) for the same period was 5.4 per cent. In the nine months January to September of 2006 the growth in GDP was 6.2 per cent at constant prices compared to the first nine months of 2005 while the corresponding growth in GNP was 7.1 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.

Some of the main features of the results are:

- ◆ *Consumer spending* (personal consumption of goods and services) in volume terms in the third quarter of 2006 was up 4.5 per cent on the same period of last year.
- ◆ *Capital investment*, at constant prices, in Quarter 3 2006 was 8.2 per cent higher than in quarter 3 of 2005.
- ◆ *Net Exports (exports minus imports)* in constant prices were €1,101 million higher in the third quarter of 2006 compared with the same period of 2005.
- ◆ The volume of output of *Industry* increased by 7.8 per cent in quarter 3 of 2006 compared with the same period of the previous year. Output of *Distribution, Transport and Communications* was up 5.2 % while Output of *Other Services* was 7.3% higher in the third 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 2.6 per cent in volume terms while GNP increased by 0.3 per cent in the third 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	113,557	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	1,079	12,341	5,582	1,191	14,592	35,031	4,939	39,970	-6,188	33,782
Q2	1,404	13,498	5,587	1,249	14,749	36,407	4,643	41,051	-6,255	34,795
Q3	877	12,406	5,791	1,280	15,682	36,235	4,815	41,049	-6,627	34,423
<i>Percentage change on corresponding period of previous year</i>										
2000	-1.2	9.1	13.3	3.0	7.4	8.7	13.9	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	6.5	14.5	7.4		5.0
Q2	2.8	12.5	17.1	2.4	7.9	11.2	21.6	12.4		15.3
Q3	0.9	7.8	13.9	2.6	6.6	8.4	5.1	8.0		9.3
Q4	-7.8	15.0	8.3	4.4	6.4	9.0	14.7	9.7		9.0
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	7.8	2.7	4.3	1.7	7.9	5.4	9.3	5.8		7.0
Q2	3.1	6.6	5.5	1.4	5.9	4.7	7.0	4.9		9.0
Q3	-8.1	7.8	5.2	1.5	7.3	8.1	5.3	7.7		5.4

Table 2 Expenditure on Gross National Product at Current Market Prices

Period	Emillion									
	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	19,341	6,018	11,322	546	33,833	-29,057	-8	41,994	-6,414	35,581
Q2	19,697	6,120	11,457	878	34,811	-29,789	-8	43,166	-6,503	36,663
Q3	19,824	6,462	12,117	-297	35,453	-29,346	0	44,213	-7,040	37,173
<i>Percentage change on corresponding period of previous year</i>										
2000	11.4	9.6	25.3		27.6	30.9		16.4		16.3
2001	11.7	12.8	24.5		18.2	15.3		15.1		12.1
2002	13.7	14.6	16.9		27.5	30.5		15.4		15.6
2003	9.9	17.7	6.9		13.7	11.2		11.7		9.8
2004	9.3	14.4	7.2		4.1	0.9		11.3		8.7
2005	7.3	7.0	10.0		-4.4	-5.5		6.9		10.3
2000										
Q1	13.2	10.5	19.6		25.5	28.2		13.7		11.1
Q2	16.6	13.1	20.9		28.8	29.7		19.6		22.7
Q3	11.4	13.5	11.4		26.7	30.6		13.2		14.5
Q4	13.7	20.5	16.1		28.8	33.1		15.2		14.2
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	9.4	16.9	3.6		2.9	0.9		8.3		8.1
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	9.1	8.9	14.0		11.1	13.0		10.1		11.3
Q2	9.9	10.8	2.4		6.0	9.3		6.7		10.6
Q3	7.7	10.7	16.4		9.5	7.4		13.2		11.1

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	28,110
2002									
Q1	15,554	4,802	8,132	-156	29,335	-24,869	32,702	-5,501	27,125
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	18,919	5,539	10,388	374	32,870	-27,876	39,970	-6,188	33,782
Q2	19,045	5,567	10,152	775	33,808	-28,376	41,051	-6,255	34,795
Q3	19,056	5,848	10,507	-200	33,820	-27,783	41,049	-6,627	34,423
<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	7.4		5.0
Q2	11.3	7.3	11.0		20.9	21.6	12.4		15.3
Q3	6.2	8.6	3.3		19.8	21.0	8.0		9.3
Q4	7.4	11.1	5.8		20.6	22.0	9.7		9.0
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	6.9	3.3	8.2		7.7	8.8	5.8		7.0
Q2	7.1	5.7	-3.9		4.2	5.5	4.9		9.0
Q3	4.5	5.8	8.2		6.6	3.7	7.7		5.4

*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	8,875	4,255	1,067	10,178	25,266	3,543	28,884	-3,685	25,275
Q2	867	9,524	4,381	1,072	10,354	26,295	3,759	30,016	-3,118	27,262
Q3	879	9,863	4,434	1,084	10,569	26,940	3,523	30,496	-4,062	26,515
Q4	832	10,673	4,368	1,111	10,721	27,628	3,858	31,456	-4,473	27,141
2001										
Q1	852	10,803	4,679	1,095	10,968	28,430	3,499	32,020	-4,020	28,126
Q2	875	10,258	4,742	1,112	11,208	28,269	3,628	31,902	-4,600	27,413
Q3	838	10,167	4,752	1,125	11,322	28,420	3,497	31,984	-4,638	27,414
Q4	903	10,259	4,785	1,135	11,525	28,459	3,594	32,055	-4,696	27,415
2002										
Q1	819	10,992	4,814	1,146	11,534	29,392	3,751	33,187	-5,567	27,489
Q2	866	11,543	4,863	1,153	11,713	29,742	3,672	33,431	-5,379	28,064
Q3	865	11,445	4,937	1,156	11,789	30,507	3,830	34,360	-5,379	29,026
Q4	847	11,239	4,965	1,160	11,996	30,845	3,793	34,686	-5,755	28,821
2003										
Q1	858	11,105	4,923	1,179	12,339	30,514	3,864	34,396	-5,603	28,706
Q2	875	11,335	4,962	1,182	12,292	31,184	3,867	35,053	-5,435	29,676
Q3	905	11,281	5,001	1,184	12,491	31,115	3,930	35,010	-5,151	29,942
Q4	909	12,233	5,046	1,188	12,575	32,850	4,076	36,992	-5,625	31,294
2004										
Q1	896	12,096	5,030	1,209	13,125	32,582	4,137	36,726	-5,789	30,916
Q2	885	11,986	5,095	1,201	13,133	32,570	4,242	36,810	-5,847	31,055
Q3	911	11,879	5,180	1,209	13,276	32,459	4,268	36,637	-5,735	30,929
Q4	915	11,972	5,295	1,216	13,653	32,938	4,362	37,400	-5,864	31,421
2005										
Q1	972	12,282	5,389	1,219	13,771	33,779	4,384	38,147	-6,092	32,048
Q2	1,001	12,258	5,389	1,229	14,172	34,424	4,449	38,869	-6,997	31,974
Q3	1,003	12,283	5,433	1,233	14,429	34,326	4,638	38,833	-5,631	33,186
Q4	1,038	12,747	5,478	1,237	14,692	35,228	4,460	39,863	-6,030	33,701
2006										
Q1	1,046	12,626	5,608	1,240	14,856	35,587	4,802	40,350	-6,095	34,255
Q2	1,031	13,068	5,682	1,246	15,034	36,020	4,767	40,785	-6,086	34,878
Q3	923	13,227	5,721	1,252	15,460	37,135	4,890	41,843	-6,823	34,977
<i>Percentage change on previous quarter</i>										
2000										
Q1	-4.4	-4.7	5.7	0.4	1.0	-0.4	5.4	0.7		1.2
Q2	1.2	7.3	3.0	0.5	1.7	4.1	6.1	3.9		7.9
Q3	1.5	3.6	1.2	1.1	2.1	2.5	-6.3	1.6		-2.7
Q4	-5.4	8.2	-1.5	2.5	1.4	2.6	9.5	3.1		2.4
2001										
Q1	2.3	1.2	7.1	-1.5	2.3	2.9	-9.3	1.8		3.6
Q2	2.7	-5.0	1.4	1.6	2.2	-0.6	3.7	-0.4		-2.5
Q3	-4.1	-0.9	0.2	1.1	1.0	0.5	-3.6	0.3		0.0
Q4	7.7	0.9	0.7	0.9	1.8	0.1	2.8	0.2		0.0
2002										
Q1	-9.3	7.1	0.6	1.0	0.1	3.3	4.4	3.5		0.3
Q2	5.8	5.0	1.0	0.5	1.6	1.2	-2.1	0.7		2.1
Q3	-0.2	-0.8	1.5	0.3	0.7	2.6	4.3	2.8		3.4
Q4	-2.1	-1.8	0.6	0.3	1.8	1.1	-0.9	0.9		-0.7
2003										
Q1	1.3	-1.2	-0.9	1.7	2.9	-1.1	1.9	-0.8		-0.4
Q2	2.0	2.1	0.8	0.2	-0.4	2.2	0.1	1.9		3.4
Q3	3.4	-0.5	0.8	0.1	1.6	-0.2	1.6	-0.1		0.9
Q4	0.5	8.4	0.9	0.4	0.7	5.6	3.7	5.7		4.5
2004										
Q1	-1.5	-1.1	-0.3	1.7	4.4	-0.8	1.5	-0.7		-1.2
Q2	-1.2	-0.9	1.3	-0.6	0.1	0.0	2.6	0.2		0.4
Q3	3.0	-0.9	1.7	0.6	1.1	-0.3	0.6	-0.5		-0.4
Q4	0.4	0.8	2.2	0.6	2.8	1.5	2.2	2.1		1.6
2005										
Q1	6.2	2.6	1.8	0.3	0.9	2.6	0.5	2.0		2.0
Q2	3.0	-0.2	0.0	0.8	2.9	1.9	1.5	1.9		-0.2
Q3	0.3	0.2	0.8	0.3	1.8	-0.3	4.2	-0.1		3.8
Q4	3.4	3.8	0.8	0.3	1.8	2.6	-3.8	2.7		1.6
2006										
Q1	0.8	-0.9	2.4	0.2	1.1	1.0	7.7	1.2		1.6
Q2	-1.4	3.5	1.3	0.5	1.2	1.2	-0.7	1.1		1.8
Q3	-10.5	1.2	0.7	0.4	2.8	3.1	2.6	2.6		0.3

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

Period	€million								
	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
2000									
Q1	12,067	3,022	5,998	53	22,914	-19,845	24,559	-3,432	20,910
Q2	12,457	3,179	6,375	143	24,915	-21,445	25,805	-3,091	22,656
Q3	12,827	3,287	6,525	278	26,464	-22,852	26,558	-4,292	22,400
Q4	13,179	3,563	6,470	309	28,473	-24,540	27,558	-4,721	23,040
2001									
Q1	13,368	3,563	7,056	298	29,449	-25,374	28,426	-3,986	24,187
Q2	13,752	3,733	6,835	-397	29,128	-24,191	28,933	-4,826	24,070
Q3	13,986	3,894	6,558	470	29,181	-24,292	29,617	-5,070	24,678
Q4	14,451	4,177	6,610	-13	29,194	-24,795	29,749	-5,103	24,804
2002									
Q1	14,653	4,252	7,068	-94	32,019	-26,182	31,591	-5,860	25,418
Q2	14,931	4,371	7,071	227	30,802	-25,926	31,478	-5,782	25,723
Q3	15,450	4,447	7,452	204	30,135	-24,469	32,976	-5,825	27,241
Q4	15,680	4,532	7,402	301	28,810	-22,963	33,845	-6,234	27,752
2003									
Q1	16,013	4,632	7,105	261	28,566	-22,718	33,691	-5,600	27,826
Q2	16,284	4,647	7,423	325	28,463	-22,814	34,215	-5,392	28,975
Q3	16,284	4,765	8,108	283	29,134	-23,848	34,523	-5,183	29,324
Q4	16,558	4,801	9,231	345	30,164	-24,622	36,438	-5,534	30,950
2004									
Q1	16,812	5,039	8,313	21	30,546	-24,326	36,251	-5,670	30,367
Q2	17,043	5,121	9,017	41	31,184	-25,603	36,671	-5,879	31,028
Q3	17,276	5,251	9,189	211	31,164	-26,050	36,983	-5,859	31,021
Q4	17,581	5,375	9,633	-5	31,104	-26,033	37,635	-5,817	31,853
2005									
Q1	17,997	5,567	10,032	190	31,211	-26,037	38,903	-6,044	32,662
Q2	18,255	5,652	11,202	-144	32,504	-27,181	40,166	-7,080	33,378
Q3	18,850	5,804	10,682	-119	32,926	-28,012	40,281	-5,872	34,217
Q4	18,991	5,924	11,576	194	34,255	-29,196	41,727	-6,207	35,553
2006									
Q1	19,628	6,063	11,500	446	34,693	-29,487	42,805	-6,287	36,306
Q2	20,064	6,265	11,453	510	34,489	-29,743	42,850	-6,312	36,946
Q3	20,301	6,412	12,456	243	36,017	-30,048	45,649	-7,378	38,017
<i>Percentage change on previous quarter</i>									
2000									
Q1	4.3	2.3	6.9		3.2	7.9	2.4		3.4
Q2	3.2	5.2	6.3		8.7	8.1	5.1		8.4
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	0.0	9.0		3.4	3.4	3.1		5.0
Q2	2.9	4.8	-3.1		-1.1	-4.7	1.8		-0.5
Q3	1.7	4.3	-4.1		0.2	0.4	2.4		2.5
Q4	3.3	7.3	0.8		0.0	2.1	0.4		0.5
2002									
Q1	1.4	1.8	6.9		9.7	5.6	6.2		2.5
Q2	1.9	2.8	0.0		-3.8	-1.0	-0.4		1.2
Q3	3.5	1.7	5.4		-2.2	-5.6	4.8		5.9
Q4	1.5	1.9	-0.7		-4.4	-6.2	2.6		1.9
2003									
Q1	2.1	2.2	-4.0		-0.8	-1.1	-0.5		0.3
Q2	1.7	0.3	4.5		-0.4	0.4	1.6		4.1
Q3	0.0	2.5	9.2		2.4	4.5	0.9		1.2
Q4	1.7	0.8	13.9		3.5	3.2	5.5		5.5
2004									
Q1	1.5	5.0	-9.9		1.3	-1.2	-0.5		-1.9
Q2	1.4	1.6	8.5		2.1	5.3	1.2		2.2
Q3	1.4	2.5	1.9		-0.1	1.7	0.9		0.0
Q4	1.8	2.4	4.8		-0.2	-0.1	1.8		2.7
2005									
Q1	2.4	3.6	4.1		0.3	0.0	3.4		2.5
Q2	1.4	1.5	11.7		4.1	4.4	3.2		2.2
Q3	3.3	2.7	-4.6		1.3	3.1	0.3		2.5
Q4	0.7	2.1	8.4		4.0	4.2	3.6		3.9
2006									
Q1	3.4	2.3	-0.7		1.3	1.0	2.6		2.1
Q2	2.2	3.3	-0.4		-0.6	0.9	0.1		1.8
Q3	1.2	2.4	8.8		4.4	1.0	6.5		2.9

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

Period								€million	
	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	4,009	7,558	26	23,133	-19,990	28,884	-3,685	25,275
Q2	14,625	4,162	7,903	328	24,660	-21,171	30,016	-3,118	27,262
Q3	14,721	4,230	7,914	396	25,960	-22,203	30,496	-4,062	26,515
Q4	14,969	4,409	7,511	459	27,420	-23,330	31,456	-4,473	27,141
2001									
Q1	15,120	4,432	8,106	588	28,236	-24,193	32,020	-4,020	28,126
Q2	15,412	4,509	7,738	-369	27,416	-22,787	31,902	-4,600	27,413
Q3	15,437	4,707	7,460	348	27,311	-22,709	31,984	-4,638	27,414
Q4	15,849	4,819	7,472	-108	27,079	-23,213	32,055	-4,696	27,415
2002									
Q1	15,823	4,852	7,911	-232	29,949	-24,892	33,187	-5,567	27,489
Q2	15,855	4,939	7,801	182	29,048	-24,832	33,431	-5,379	28,064
Q3	16,239	5,009	8,110	273	28,859	-23,586	34,360	-5,379	29,026
Q4	16,262	4,992	8,029	358	27,222	-21,874	34,686	-5,755	28,821
2003									
Q1	16,382	5,076	7,662	238	27,764	-22,372	34,396	-5,603	28,706
Q2	16,503	5,059	7,931	234	28,406	-22,740	35,053	-5,435	29,676
Q3	16,561	5,124	8,513	369	29,051	-24,007	35,010	-5,151	29,942
Q4	16,794	5,169	9,547	448	30,339	-24,762	36,992	-5,625	31,294
2004									
Q1	16,909	5,155	8,477	264	30,778	-24,454	36,726	-5,789	30,916
Q2	17,093	5,177	9,158	268	31,052	-25,649	36,810	-5,847	31,055
Q3	17,270	5,187	9,151	-58	30,995	-25,843	36,637	-5,735	30,929
Q4	17,454	5,270	9,382	-213	31,206	-26,048	37,400	-5,864	31,421
2005									
Q1	17,907	5,409	9,595	304	31,166	-25,912	38,147	-6,092	32,048
Q2	18,137	5,397	10,641	-197	32,180	-26,831	38,869	-6,997	31,974
Q3	18,574	5,462	9,978	-114	32,332	-27,545	38,833	-5,631	33,186
Q4	18,655	5,486	10,591	193	33,135	-28,305	39,863	-6,030	33,701
2006									
Q1	19,139	5,581	10,440	252	33,552	-28,282	40,350	-6,095	34,255
Q2	19,427	5,704	10,224	337	33,547	-28,336	40,785	-6,086	34,878
Q3	19,405	5,773	10,814	319	34,436	-28,522	41,843	-6,823	34,977
<i>Percentage change on previous quarter</i>									
2000									
Q1	3.0	0.9	5.6		1.6	5.0	0.7		1.2
Q2	2.0	3.8	4.6		6.6	5.9	3.9		7.9
Q3	0.7	1.6	0.1		5.3	4.9	1.6		-2.7
Q4	1.7	4.2	-5.1		5.6	5.1	3.1		2.4
2001									
Q1	1.0	0.5	7.9		3.0	3.7	1.8		3.6
Q2	1.9	1.7	-4.5		-2.9	-5.8	-0.4		-2.5
Q3	0.2	4.4	-3.6		-0.4	-0.3	0.3		0.0
Q4	2.7	2.4	0.2		-0.9	2.2	0.2		0.0
2002									
Q1	-0.2	0.7	5.9		10.6	7.2	3.5		0.3
Q2	0.2	1.8	-1.4		-3.0	-0.2	0.7		2.1
Q3	2.4	1.4	4.0		-0.6	-5.0	2.8		3.4
Q4	0.1	-0.3	-1.0		-5.7	-7.3	0.9		-0.7
2003									
Q1	0.7	1.7	-4.6		2.0	2.3	-0.8		-0.4
Q2	0.7	-0.3	3.5		2.3	1.6	1.9		3.4
Q3	0.3	1.3	7.3		2.3	5.6	-0.1		0.9
Q4	1.4	0.9	12.1		4.4	3.1	5.7		4.5
2004									
Q1	0.7	-0.3	-11.2		1.4	-1.2	-0.7		-1.2
Q2	1.1	0.4	8.0		0.9	4.9	0.2		0.4
Q3	1.0	0.2	-0.1		-0.2	0.8	-0.5		-0.4
Q4	1.1	1.6	2.5		0.7	0.8	2.1		1.6
2005									
Q1	2.6	2.6	2.3		-0.1	-0.5	2.0		2.0
Q2	1.3	-0.2	10.9		3.3	3.5	1.9		-0.2
Q3	2.4	1.2	-6.2		0.5	2.7	-0.1		3.8
Q4	0.4	0.5	6.1		2.5	2.8	2.7		1.6
2006									
Q1	2.6	1.7	-1.4		1.3	-0.1	1.2		1.6
Q2	1.5	2.2	-2.1		0.0	0.2	1.1		1.8
Q3	-0.1	1.2	5.8		2.6	0.7	2.6		0.3

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for the third 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 two quarters of 2006. The figures in this release are also aligned with the publication “National Income and Expenditure 2005” for the year 2005 and earlier years.

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.