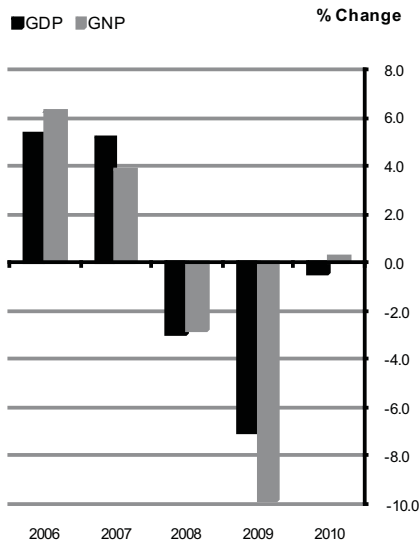




Growth Rates



National Income and Expenditure

Annual Results for 2010

GDP and GNP

	2009	2010	% Change
GDP at Current Prices	€160,596m	€155,992m	-2.9%
GDP at Constant (2009) Prices	€160,596m	€159,906m	-0.4%
GNP at Current Prices	€132,233m	€128,207m	-3.0%
GNP at Constant (2009) Prices	€132,233m	€132,584m	+0.3%

Fall of 0.4 per cent in GDP in 2010

Detailed annual national accounts show that Gross Domestic Product (GDP) fell by 0.4 per cent in constant prices between 2009 and 2010. This confirms the trend in the previously published quarterly estimates of GDP. Gross National Product (GNP), on the other hand increased by 0.3 per cent between 2009 and 2010 compared with a previously signaled 2.1 per cent decline. However, the present release is based on more complete and up to date data than that available when the quarterly estimates were published.

Industry the main contributor to growth in 2010

Industry (excluding Building and Construction) grew by 11.2 per cent between 2009 and 2010 while Agriculture, Forestry and Fishing increased marginally by 0.7 per cent. However, these increases were not sufficient to counteract the declines which took place in the remaining sectors of the economy. Building and Construction activity (-30.1%) continued to decline in 2010. Public Administration and Defence (-2.7%), Other Services (-2.3%) and Distribution, Transport and Communication (-2.0%) all recorded volume declines between 2009 and 2010.

Strong export growth

On the expenditure side of the accounts exports performed strongly in 2010. However, the growth in net exports of €5.9 billion at constant prices (23.8%) was outweighed by a decline of €6.7 billion (-4.9%) in the combined total of the components of domestic demand. Personal consumption, which accounts for nearly two thirds of domestic demand, fell by 0.8 per cent while Government expenditure was 3.8 per cent down on 2009. Capital formation (-24.9%) registered the largest percentage decline, reflecting the continued weakness of the construction sector.

The results in the present release also include revisions to both sides of the accounts (income and expenditure) for all years from 2005 to 2009.

Published by the Central Statistics Office, Ireland.

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Table A Main Aggregates, 2005-2010

Description	2005	2006	2007	2008	2009	2010†
						€ million
Gross Domestic Product (GDP) at current market prices	163,462	178,297	189,933	179,990	160,596	155,992
Gross National Product (GNP) at current market prices	139,201	155,033	163,413	154,673	132,233	128,207
Gross National Income (GNI) at current market prices	141,007	156,341	164,621	155,986	133,592	129,301
Gross National Disposable Income at current market prices	139,466	154,529	162,423	153,519	131,026	126,985
Chain linked volume measures						€ million
Gross Domestic Product at constant market prices (referenced to 2009)	160,661	169,195	177,963	172,674	160,596	159,906
Gross National Product at constant market prices (referenced to 2009)	136,660	145,260	150,856	146,661	132,233	132,584
Gross National Income at constant market prices (referenced to 2009)	138,205	146,778	152,129	148,030	133,592	133,937
Per head of population (€)						
GDP at current market prices	39,543	42,122	43,773	40,702	36,014	34,892
GNP at current market prices	33,674	36,626	37,661	34,977	29,653	28,677
GNI at current market prices	34,111	36,935	37,940	35,274	29,958	28,922
GDP at constant market prices (referenced to 2009)	38,865	39,971	41,015	39,048	36,014	35,768
GNP at constant market prices (referenced to 2009)	33,059	34,317	34,767	33,166	29,653	29,656
GNI at constant market prices (referenced to 2009)	33,433	34,676	35,061	33,475	29,958	29,959
Per person in employment (€)						
GDP at current market prices	84,059	87,620	89,850	85,190	82,845	83,907
GNP at current market prices	71,583	76,187	77,304	73,208	68,214	68,962
GNI at current market prices	72,512	76,830	77,876	73,829	68,915	69,550
GDP at constant market prices (referenced to 2009)	82,619	83,146	84,187	81,727	82,845	86,013
GNP at constant market prices (referenced to 2009)	70,277	71,384	71,364	69,416	68,214	71,316
GNI at constant market prices (referenced to 2009)	71,071	72,131	71,966	70,063	68,915	72,044

† Preliminary

Table B Annual Percentage Changes in the Main Aggregates

Description	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Gross Domestic Product (GDP) at current market prices	-0.9	9.1	6.5	-5.2	-10.8	-2.9
Gross National Product (GNP) at current market prices	-1.6	11.4	5.4	-5.3	-14.5	-3.0
Gross National Income (GNI) at current market prices	-1.7	10.9	5.3	-5.2	-14.4	-3.2
Gross National Disposable Income at current market prices	-1.9	10.8	5.1	-5.5	-14.7	-3.1
Chained linked volume measures						
Gross Domestic Product at constant market prices (referenced to 2009)	-0.1	5.3	5.2	-3.0	-7.0	-0.4
Gross National Product at constant market prices (referenced to 2009)	-0.6	6.3	3.9	-2.8	-9.8	0.3
Gross National Income at constant market prices (referenced to 2009)	-0.6	6.2	3.6	-2.7	-9.8	0.3

Table 1 Net Value Added at Factor Cost and Net National Income at Market Prices

							€ million
Description	ESA code	2005	2006	2007	2008	2009	2010†
Value added from agriculture, forestry and fishing	(B.1n-D.29+D.39) Pt	3,194	2,930	3,276	2,850	2,188	2,732
1. Income from self-employment and other trading income	B.3 (Pt)	2,665	2,341	2,678	2,285	1,620	2,148
Remuneration of employees:	D.1 (Pt)						
2. Wages and salaries	(D.11+D.12) Pt	481	537	544	513	516	530
3. Employers' contribution to social insurance	D.12 (Pt)	48	53	54	52	52	53
Non-agricultural value added	(B.1n-D.29+D.39) Pt	122,896	133,736	145,021	137,900	124,114	121,616
Profits and self employed earnings:							
4. Domestic trading profits of companies (including corporate bodies) before tax	B.2 (Pt)	44,855	47,938	50,497	38,515	34,203	} 46,598
5. Self employed earnings of which:	B.3 (Pt)	9,744	10,623	11,539	10,339	8,332	
5(a) Withdrawals from quasi-corporations [^]	D.422	775	847	1,159	1,074	1,165	
6. Adjustment for stock appreciation	B.2 (Pt)	-512	-122	-648	-279	1,032	-310
7. Rent of dwellings (actual and imputed) of which imputed rent	B.2 (Pt)	3,426	3,095	5,087	7,928	6,921	6,556
		2,640	2,316	3,985	6,328	5,582	5,304
8. Rent element in land annuities		2	11	0	1	1	1
Remuneration of employees:	D.1 (Pt)						
9. Wages and salaries	(D.11+D.12) Pt	60,918	67,078	72,861	75,504	68,330	63,826
10. Employers' contribution to social insurance	D.12 (Pt)	4,463	5,114	5,684	5,893	5,295	4,946
Adjustments:							
12. Statistical discrepancy		1,432	33	-970	774	1,015	-184
13. Net value added at factor cost	(B.1n-D.29+D.39)	127,522	136,700	147,327	141,525	127,317	124,164
14. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-24,261	-23,264	-26,520	-25,317	-28,363	-27,785
15. Net national product at factor cost		103,261	113,435	120,807	116,208	98,954	96,379
16. National (i.e. non EU) taxes	D.2 (Pt)	21,812	24,655	25,193	22,223	18,243	17,546
17. National (i.e. non EU) subsidies	D.3 (Pt)	-881	-775	-870	-939	-893	-845
18. Net national income at market prices	B.5*n	124,192	137,315	145,130	137,492	116,305	113,081

† Preliminary

[^] This represents the earnings of the owners of large non incorporated businesses (e.g. large partnerships) which are similar in their economic and financial behaviour to companies of an equivalent size.

Table 1.1 Annual Percentage Changes in the Main Constituents of Table 1

Description	ESA Code	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Value added from agriculture, forestry and fishing	(B.1n-D.29+D.39) Pt	-3.1	-8.3	11.8	-13.0	-23.2	24.9
Income from self-employment and other trading income	B.3 (Pt)	-4.2	-12.2	14.4	-14.6	-29.1	32.6
Remuneration of employees	D.1 (Pt)	2.0	11.4	1.5	-5.6	0.5	2.9
Non-agricultural value added	(B.1n-D.29+D.39) Pt	-0.2	8.8	8.4	-4.9	-10.0	-2.0
Profits etc. #	B.2 (Pt) & B.3 (Pt)	-1.7	7.0	8.0	-15.0	-10.6	4.7
Remuneration of employees	D.1 (Pt)	1.0	10.4	8.8	3.6	-9.5	-6.6
Net national product at factor cost		-1.4	9.9	6.5	-3.8	-14.8	-2.6
Net national income at market prices	B.5*n	-1.9	10.6	5.7	-5.3	-15.4	-2.8

i.e. Items 4 to 8 in Table 1

Table 2 Net Value Added at Factor Cost by Sector of Origin and Gross National Income at Current Market Prices

€ million

Description	ESA code	2005	2006	2007	2008	2009	2010†
19. Agriculture, forestry and fishing							
Net value added	(B.1n-D.29+D.39) Pt	3,196	2,942	3,276	2,851	2,189	2,732
Remuneration of employees	D.1 (Pt)	529	590	599	565	568	584
Other	(B.2 & B.3) Pt	2,667	2,352	2,678	2,286	1,621	2,149
20. Industry (including building)							
Net value added	(B.1n-D.29+D.39) Pt	45,152	48,433	50,537	44,138	38,108	39,659
Remuneration of employees	D.1 (Pt)	20,392	22,234	23,423	22,140	17,100	14,349
Other	(B.2 & B.3) Pt	25,100	26,194	27,452	22,099	20,339	25,669
Adjustment for stock appreciation	(B.2 & B.3) Pt	-340	5	-338	-101	669	-359
20a. Industry							
Net value added	(B.1n-D.29+D.39) Pt	31,568	32,624	35,322	33,055	32,282	35,645
Remuneration of employees	D.1 (Pt)	11,010	11,577	12,106	12,451	10,757	9,794
Other	(B.2 & B.3) Pt	20,898	21,042	23,555	20,706	20,856	26,210
Adjustment for stock appreciation	(B.2 & B.3) Pt	-340	5	-338	-101	669	-359
20b. Building and construction							
Net value added	(B.1n-D.29+D.39) Pt	13,584	15,809	15,215	11,083	5,826	4,014
Remuneration of employees	D.1 (Pt)	9,381	10,657	11,317	9,689	6,343	4,555
Other	(B.2 & B.3) Pt	4,202	5,152	3,897	1,393	-517	-541
21. Distribution, transport and communication							
Net value added	(B.1n-D.29+D.39) Pt	18,983	20,052	22,091	19,818	17,387	16,679
Remuneration of employees	D.1 (Pt)	11,673	12,547	13,967	15,046	13,481	12,949
Other	(B.2 & B.3) Pt	7,483	7,632	8,433	4,951	3,544	3,681
Adjustment for stock appreciation	(B.2 & B.3) Pt	-172	-127	-309	-178	362	49
22. Public administration and defence							
Remuneration of employees	D.1 (Pt)	4,986	5,297	5,833	6,331	5,954	5,619
23. Other services (including rent)							
Net value added	(B.1n-D.29+D.39) Pt	53,773	59,942	66,560	67,613	62,665	59,659
Remuneration of employees	D.1 (Pt)	28,330	32,113	35,323	37,880	37,090	35,855
Other	(B.2 & B.3) Pt	25,442	27,829	31,238	29,732	25,575	23,804
26. Statistical discrepancy (= Item 12)		1,432	33	-970	774	1,015	-184
27. Net value added at factor cost	B.1n-D.29+D.39	127,522	136,700	147,327	141,525	127,317	124,164
28. plus Provision for depreciation	K.1	16,815	19,026	19,491	18,494	17,288	16,220
Agriculture, forestry and fishing		727	741	766	826	823	759
Industry (including building)		3,653	4,013	4,250	4,268	4,128	3,783
Industry		3,335	3,657	3,872	3,878	3,748	3,439
Building and construction		318	356	378	391	380	344
Distribution, transport and communication		3,248	3,525	3,850	4,149	4,323	4,202
Other services		9,188	10,748	10,625	9,251	8,014	7,476
29. Gross value added at factor cost	B.1g-D.29+D.39	144,337	155,726	166,818	160,019	144,605	140,384
30. Non product taxes	D.29	1,605	1,786	1,909	2,089	2,185	2,173
31. Non product subsidies	D.39	-1,731	-1,782	-1,801	-1,826	-1,805	-1,601
32. Gross value added at basic prices	B.1g	144,212	155,730	166,926	160,282	144,986	140,956
33. Product taxes	D.21	20,639	23,339	23,803	20,618	16,417	15,774
34. Product subsidies	D.31	-1,389	-771	-797	-910	-807	-738
35. Gross domestic product at current market prices	B.1*g	163,462	178,297	189,933	179,990	160,596	155,992
36. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-24,261	-23,264	-26,520	-25,317	-28,363	-27,785
37. Gross national product at current market prices		139,201	155,033	163,413	154,673	132,233	128,207
38. EU subsidies	D.3 (Pt)	2,239	1,778	1,728	1,797	1,719	1,494
39. EU taxes	D.2 (Pt)	-432	-470	-519	-484	-359	-400
40. Gross national income at current market prices	B.5*g	141,007	156,341	164,621	155,986	133,592	129,301

† Preliminary

Table 3 Gross Value Added at Factor Cost by Sector of Origin and Gross National Income at Current Market Prices

€ million

Description	ESA Code	2005	2006	2007	2008	2009	2010†
41. Agriculture, forestry and fishing	(B.1g-D.29+D.39) Pt	3,924	3,682	4,043	3,677	3,011	3,491
42. Industry (including building)	(B.1g-D.29+D.39) Pt	48,805	52,446	54,787	48,406	42,236	43,442
42a. <i>Industry</i>	(B.1g-D.29+D.39) Pt	34,903	36,281	39,194	36,933	36,030	39,084
42b. <i>Building and construction</i>	(B.1g-D.29+D.39) Pt	13,902	16,165	15,592	11,473	6,206	4,357
43. Distribution, transport and communication	(B.1g-D.29+D.39) Pt	22,231	23,577	25,941	23,967	21,710	20,881
44. Public administration and defence	(B.1g-D.29+D.39) Pt	4,986	5,297	5,833	6,331	5,954	5,619
45. Other services (including rent)	(B.1g-D.29+D.39) Pt	62,960	70,691	77,185	76,864	70,679	67,135
47. Statistical discrepancy (= Item 12)		1,432	33	-970	774	1,015	-184
48. Gross value added at factor cost	B.1g-D.29+D.39	144,337	155,726	166,818	160,019	144,605	140,384
49. Non product taxes	D.29	1,605	1,786	1,909	2,089	2,185	2,173
50. Non product subsidies	D.39	-1,731	-1,782	-1,801	-1,826	-1,805	-1,601
51. Gross value added at basic prices	B.1g	144,212	155,730	166,926	160,282	144,986	140,956
52. Product taxes	D.21	20,639	23,339	23,803	20,618	16,417	15,774
53. Product subsidies	D.31	-1,389	-771	-797	-910	-807	-738
54. Gross domestic product at current market prices	B.1*g	163,462	178,297	189,933	179,990	160,596	155,992
55. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-24,261	-23,264	-26,520	-25,317	-28,363	-27,785
56. Gross national product at current market prices		139,201	155,033	163,413	154,673	132,233	128,207
57. EU subsidies	D.3 (Pt)	2,239	1,778	1,728	1,797	1,719	1,494
58. EU taxes	D.2 (Pt)	-432	-470	-519	-484	-359	-400
59. Gross national income at current market prices	B.5*g	141,007	156,341	164,621	155,986	133,592	129,301

† Preliminary

Table 3.1 Annual Percentage Change in the Main Constituents of Table 3

Description	ESA Code	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Agriculture, forestry and fishing	(B.1g-D.29+D.39) Pt	-2.3	-6.1	9.8	-9.0	-18.1	15.9
Industry (including building)	(B.1g-D.29+D.39) Pt	-2.3	7.5	4.5	-11.6	-12.7	2.9
<i>Industry</i>	(B.1g-D.29+D.39) Pt	2.3	3.9	8.0	-5.8	-2.4	8.5
<i>Building and construction</i>	(B.1g-D.29+D.39) Pt	-20.7	16.3	-3.5	-26.4	-45.9	-29.8
Distribution, transport and communication	(B.1g-D.29+D.39) Pt	-1.2	6.1	10.0	-7.6	-9.4	-3.8
Public administration and defence	(B.1g-D.29+D.39) Pt	2.4	6.2	10.1	8.5	-6.0	-5.6
Other services (including rent)	(B.1g-D.29+D.39) Pt	1.3	12.3	9.2	-0.4	-8.0	-5.0
Gross value added at factor cost	B.1g-D.29+D.39	-0.6	7.9	7.1	-4.1	-9.6	-2.9
Gross value added at basic prices	B.1g	-0.5	8.0	7.2	-4.0	-9.5	-2.8
Gross domestic product at current market prices	B.1*g	-0.9	9.1	6.5	-5.2	-10.8	-2.9
Gross national product at current market prices		-1.6	11.4	5.4	-5.3	-14.5	-3.0
Gross national income at current market prices	B.5*g	-1.7	10.9	5.3	-5.2	-14.4	-3.2

Table 4 Gross Value Added at Constant Factor Cost by Sector of Origin and Gross National Income at Constant Market Prices
(chain linked annually and referenced to year 2009)

€ million

Description	ESA Code	2005	2006	2007	2008	2009	2010†
60. Agriculture, forestry and fishing		3,279	3,061	3,103	3,099	3,011	3,032
61. Industry (including building)	(B.1g-D.29+D.39) Pt	41,387	43,839	45,405	44,009	42,236	44,420
Industry	(B.1g-D.29+D.39) Pt	31,868	33,910	35,532	34,893	36,030	40,081
of which #							
<i>Reproduction of recorded media</i>		572	874	1,355	1,739	2,466	3,101
<i>Chemicals (incl. man-made fibres)</i>		13,010	13,652	11,933	10,301	13,522	17,315
<i>Computers and Instrument engineering</i>		3,979	3,805	4,242	5,144	4,293	3,764
<i>Electrical machinery and equipment</i>		2,318	1,848	2,047	1,904	1,328	966
Building and construction	(B.1g-D.29+D.39) Pt	8,648	9,055	9,133	8,559	6,206	4,339
62. Distribution, transport and communication	(B.1g-D.29+D.39) Pt	22,136	23,331	25,108	24,072	21,710	21,268
63. Public administration and defence	(B.1g-D.29+D.39) Pt	5,550	5,661	5,939	6,199	5,954	5,793
64. Other services (including rent)	(B.1g-D.29+D.39) Pt	65,726	69,049	73,366	72,376	70,679	69,060
66. Statistical discrepancy		~	~	~	~	1,015	935
67. Gross value added at constant factor cost	B.1g-D.29+D.39	140,804	147,301	155,619	152,870	144,605	144,508
68. Non product taxes	D.29	1,669	1,755	1,864	2,045	2,185	1,863
69. Non product subsidies	D.39	-1,860	-1,836	-1,852	-1,899	-1,805	-1,820
70. Gross value added at constant basic prices	B.1g	140,638	147,235	155,639	153,021	144,986	144,551
71. Product taxes	D.21	21,135	23,131	23,420	20,651	16,417	16,144
72. Product subsidies	D.31	-884	-904	-834	-858	-807	-788
73. Gross domestic product at constant market prices	B.1*g	160,661	169,195	177,963	172,674	160,596	159,906
74. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-23,583	-23,508	-26,810	-25,696	-28,363	-27,323
75. Gross national product at constant market prices		136,660	145,260	150,856	146,661	132,233	132,584
76. EU subsidies	D.3 (Pt)	2,002	2,008	1,752	1,836	1,719	1,750
77. EU taxes	D.2 (Pt)	-435	-454	-500	-476	-359	-397
78. Gross national income at constant market prices	B.5*g	138,205	146,778	152,129	148,030	133,592	133,937

† Preliminary

~ Chain linked series not additive except for 2009 and 2010

Table 4.1 Annual Percentage Changes in the Main Constituents of Table 4

Description	ESA Code	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Agriculture, forestry and fishing	(B.1g-D.29+D.39) Pt	-1.6	-6.7	1.4	-0.1	-2.8	0.7
Industry (including building)	(B.1g-D.29+D.39) Pt	1.4	5.9	3.6	-3.1	-4.0	5.2
Industry	(B.1g-D.29+D.39) Pt	4.7	6.4	4.8	-1.8	3.3	11.2
of which #							
<i>Reproduction of recorded media</i>		40.2	52.9	55.0	28.4	41.8	25.7
<i>Chemicals (incl. man-made fibres)</i>		5.9	4.9	-12.6	-13.7	31.3	28.0
<i>Computers and Instrument engineering</i>		-1.1	-4.4	11.5	21.3	-16.5	-12.3
<i>Electrical machinery and equipment</i>		-16.1	-20.3	10.8	-7.0	-30.2	-27.3
Building and construction	(B.1g-D.29+D.39) Pt	-12.9	4.7	0.9	-6.3	-27.5	-30.1
Distribution, transport and communication	(B.1g-D.29+D.39) Pt	-0.8	5.4	7.6	-4.1	-9.8	-2.0
Public administration and defence	(B.1g-D.29+D.39) Pt	0.9	2.0	4.9	4.4	-4.0	-2.7
Other services (including rent)	(B.1g-D.29+D.39) Pt	1.0	5.1	6.3	-1.3	-2.3	-2.3
Gross value added at constant factor cost	B.1g-D.29+D.39	0.5	4.6	5.6	-1.8	-5.4	-0.1
Gross value added at constant basic prices	B.1g	0.6	4.7	5.7	-1.7	-5.3	-0.3
Gross domestic product at constant market prices	B.1*g	-0.1	5.3	5.2	-3.0	-7.0	-0.4
Gross national product at constant market prices		-0.6	6.3	3.9	-2.8	-9.8	0.3
Gross national income at constant market prices	B.5*g	-0.6	6.2	3.6	-2.7	-9.8	0.3

The four sectors distinguished correspond to NACE REV1 classes 22.3; 24; 30 & 33; 31 & 32.

Table 5 Expenditure on Gross National Income at Current Market Prices

€ million

Description	ESA Code	2005	2006	2007	2008	2009	2010†
79. Personal consumption of goods and services <i>of which:</i>	P.3 (Pt)	78,123	85,495	93,872	95,671	85,214	82,592
79(a) Final consumption expenditure of Households and NPISHs		75,579	82,583	90,648	92,098	81,779	79,292
79(b) Final consumption expenditure of government		2,543	2,912	3,224	3,574	3,436	3,299
80. Net expenditure by central and local government on current goods and services	P.3 (Pt)	23,357	25,719	28,530	29,955	28,503	26,222
81. Gross domestic fixed capital formation	P.51 (Pt) & P.53	43,548	48,311	48,486	39,430	25,293	18,074
82. Value of physical changes in stocks <i>of which</i>	P.51 (Pt) & P.52	796	1,672	1,015	-596	-2,264	-852
82(a) Net additions to the breeding stocks		-25	-58	-28	2	-44	-55
83. Exports of goods and services #	P.6	132,526	140,707	152,389	150,181	145,902	157,673
84. less Imports of goods and services #	P.7	-113,457	-123,574	-135,328	-133,877	-121,037	-127,901
85. Statistical discrepancy (= - Item 12)		-1,432	-33	970	-774	-1,015	184
86. Gross domestic product at current market prices	B.1*g	163,462	178,297	189,933	179,990	160,596	155,992
87. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-24,261	-23,264	-26,520	-25,317	-28,363	-27,785
88. Gross national product at current market prices		139,201	155,033	163,413	154,673	132,233	128,207
89. EU subsidies	D.3 (Pt)	2,239	1,778	1,728	1,797	1,719	1,494
90. EU taxes	D.2 (Pt)	-432	-470	-519	-484	-359	-400
91. Gross national income at current market prices	B.5*g	141,007	156,341	164,621	155,986	133,592	129,301

† Preliminary

Excluding factor income flows

Table 5.1 Annual Percentage Changes in the Main Constituents of Table 5

Description	ESA Code	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Personal consumption of goods and services	P.3 (Pt)	1.1	9.4	9.8	1.9	-10.9	-3.1
Net expenditure by central and local government on current goods and services	P.3 (Pt)	2.3	10.1	10.9	5.0	-4.8	-8.0
Gross domestic physical capital formation <i>of which</i>	P.5	-17.2	12.7	-1.0	-21.5	-40.7	-25.2
Gross domestic fixed capital formation	P.51 (Pt) & P.53	-16.1	10.9	0.4	-18.7	-35.9	-28.5
Exports of goods and services	P.6	3.5	6.2	8.3	-1.4	-2.8	8.1
Imports of goods and services	P.7	2.4	8.9	9.5	-1.1	-9.6	5.7
Gross domestic product at current market prices	B.1*g	-0.9	9.1	6.5	-5.2	-10.8	-2.9
Gross national product at current market prices		-1.6	11.4	5.4	-5.3	-14.5	-3.0
Gross national income at current market prices	B.5*g	-1.7	10.9	5.3	-5.2	-14.4	-3.2

**Table 6 Expenditure on Gross National Income at Constant Market Prices
(chain linked annually and referenced to year 2009)**

€ million

Description	ESA Code	2005	2006	2007	2008	2009	2010†
92. Personal consumption of goods and services	P.3 (Pt)	81,380	86,926	92,548	91,576	85,214	84,571
of which:							
92(a) Final consumption expenditure of Households and NPISHs		78,847	84,071	89,379	88,156	81,779	81,036
92(b) Final consumption expenditure of government		2,490	2,801	3,104	3,350	3,436	3,535
93. Net expenditure by central and local government on current goods and services	P.3 (Pt)	26,527	27,839	29,690	29,831	28,503	27,407
94. Gross domestic fixed capital formation	P.51 (Pt) & P.53	36,972	38,634	39,514	35,483	25,293	18,988
95. Value of physical changes in stocks	P.51 (Pt) & P.52	891	1,835	1,059	-597	-2,264	-907
of which:							
95(a) Net additions to the breeding stocks		-52	-108	-53	2	-44	-54
96. Exports of goods and services #	P.6	135,221	142,028	153,981	152,293	145,902	155,102
97. less Imports of goods and services #	P.7	-119,231	-127,412	-137,520	-133,447	-121,037	-124,320
98. Statistical discrepancy (= - item 66)		~	~	~	~	-1,015	-935
99. Gross domestic product at constant market prices	B.1*g	160,661	169,195	177,963	172,674	160,596	159,906
100. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-23,583	-23,508	-26,810	-25,696	-28,363	-27,323
101. Gross national product at constant market prices		136,660	145,260	150,856	146,661	132,233	132,584
102. EU subsidies	D.3 (Pt)	2,002	2,008	1,752	1,836	1,719	1,750
103. EU Taxes	D.2 (Pt)	-435	-454	-500	-476	-359	-397
104. Gross national income at constant market prices	B.5*g	138,205	146,778	152,129	148,030	133,592	133,937

† Preliminary

Excluding factor income flows

~ Chain linked series not additive except for 2009 and 2010

Table 6.1 Annual Percentage Changes in the Main Constituents of Table 6

Description	ESA Code	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Personal consumption of goods and services	P.3 (Pt)	0.8	6.8	6.5	-1.1	-6.9	-0.8
Net expenditure by central and local government on current goods and services	P.3 (Pt)	0.7	4.9	6.6	0.5	-4.5	-3.8
Gross domestic physical capital formation	P.5	-13.4	6.3	0.8	-13.2	-33.4	-21.5
of which							
Gross domestic fixed capital formation	P.51 (Pt) & P.53	-12.5	4.5	2.3	-10.2	-28.7	-24.9
Exports of goods and services	P.6	2.8	5.0	8.4	-1.1	-4.2	6.3
Imports of goods and services	P.7	0.8	6.9	7.9	-3.0	-9.3	2.7
Gross domestic product at constant market prices	B.1*g	-0.1	5.3	5.2	-3.0	-7.0	-0.4
Gross national product at constant market prices		-0.6	6.3	3.9	-2.8	-9.8	0.3
Gross national income at constant market prices	B.5*g	-0.6	6.2	3.6	-2.7	-9.8	0.3

Table 7 Gross National Disposable Income and its Use

€ million

Description	ESA Code	2005	2006	2007	2008	2009	2010†
105. Gross domestic product at current market prices	B.1*g	163,462	178,297	189,933	179,990	160,596	155,992
106. Net factor income from the rest of the world	D.1 & D.4 (net to abroad)	-24,261	-23,264	-26,520	-25,317	-28,363	-27,785
107. Gross national product at current market prices		139,201	155,033	163,413	154,673	132,233	128,207
108. EU subsidies	D.3 (Pt)	2,239	1,778	1,728	1,797	1,719	1,494
109. EU taxes	D.2 (Pt)	-432	-470	-519	-484	-359	-400
110. Gross national income at current market prices	B.5*g	141,007	156,341	164,621	155,986	133,592	129,301
111. Current transfers from the rest of the world less current transfers to the rest of the world (excluding EU subsidies and taxes)	(D.7 & D.9) Pt	-1,542	-1,813	-2,199	-2,467	-2,567	-2,316
112. Gross national disposable income	B.6g	139,466	154,529	162,423	153,519	131,026	126,985
113. Personal consumption of goods and services	P.3 (Pt)	78,123	85,495	93,872	95,671	85,214	82,592
114. Net expenditure by central and local government on current goods and services	P.3 (Pt)	23,357	25,719	28,530	29,955	28,503	26,222
115. Total consumption expenditure	P.3	101,479	111,215	122,401	125,626	113,717	108,814
116. Gross national savings	B.8g	37,986	43,314	40,021	27,893	17,309	18,171
117. Provision for depreciation	K.1	16,815	19,026	19,491	18,494	17,288	16,220
118. Net national savings	B.8n	21,171	24,288	20,530	9,399	21	1,951

† Preliminary

Table 7.1 Annual Percentage Changes in the Main Constituents of Table 7

Description		2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Gross domestic product at current market prices	B.1*g	-0.9	9.1	6.5	-5.2	-10.8	-2.9
Gross national product at current market prices		-1.6	11.4	5.4	-5.3	-14.5	-3.0
Gross national disposable income	B.6g	-1.9	10.8	5.1	-5.5	-14.7	-3.1
Personal consumption of goods and services	P.3 (Pt)	1.1	9.4	9.8	1.9	-10.9	-3.1
Net expenditure by central and local government on current goods and services	P.3 (Pt)	2.3	10.1	10.9	5.0	-4.8	-8.0
Total consumption expenditure	P.3	1.4	9.6	10.1	2.6	-9.5	-4.3
Gross national savings	B.8g	-13.7	14.0	-7.6	-30.3	-37.9	5.0
Provision for depreciation	K.1	-0.7	13.1	2.4	-5.1	-6.5	-6.2
Net national savings	B.8n	-37.9	14.7	-15.5	-54.2	-99.8	9,287.1

Table 13 Consumption of Personal Income at Current Market Prices

€ million

Description	2005	2006	2007	2008	2009	2010†
Food, beverages and tobacco	15,511	16,618	17,853	17,939	16,774	16,063
Food (excl. meals out)	6,521	7,159	7,735	8,051	7,473	7,141
Non-alcoholic beverages	509	519	630	664	644	602
Alcoholic beverages (total incl pubs)	6,376	6,803	7,230	6,966	6,326	6,128
Tobacco	2,105	2,137	2,258	2,258	2,331	2,192
Clothing and footwear	3,545	3,756	3,993	3,856	3,629	2,961
Housing (rent, local government charges, repairs and decorations)	12,357	13,405	15,151	16,455	13,862	13,120
<i>of which imputed rent</i>	<i>9,455</i>	<i>10,184</i>	<i>11,580</i>	<i>12,563</i>	<i>10,562</i>	<i>9,988</i>
Fuel and power (excluding motor fuels)	2,536	2,760	3,049	3,468	3,051	3,091
Household equipment and operation	5,254	5,665	6,203	5,763	4,524	4,000
Durable household goods	3,198	3,572	3,992	3,522	2,477	2,133
Non-durable goods and services	2,057	2,093	2,211	2,241	2,046	1,867
Transport and communication	12,146	13,372	14,417	13,839	11,242	11,550
Personal transport equipment	3,565	3,950	4,282	3,742	1,988	2,416
Operation of personal transport equipment (incl. motor fuels)	3,882	4,181	4,521	4,462	3,939	4,161
Public transport	2,063	2,307	2,629	2,726	2,612	2,511
Communication	2,637	2,934	2,985	2,910	2,703	2,461
Recreation, entertainment and education	8,415	9,342	10,130	9,951	9,826	9,915
Equipment and accessories	2,870	2,905	3,324	2,814	2,419	2,425
Services (incl. education)	5,545	6,438	6,806	7,138	7,407	7,490
Miscellaneous goods and services	17,822	19,934	21,772	22,334	20,065	19,646
Professional services (incl. medical goods and services)	7,429	8,362	8,785	8,663	9,285	9,295
Goods (n.e.s.)	2,445	2,807	3,206	2,985	2,176	2,093
Services (n.e.s.)	6,225	6,638	7,534	8,179	7,805	7,578
FISIM (financial services indirectly measured)	1,722	2,128	2,247	2,507	799	679
Expenditure outside the State	4,399	4,901	5,729	6,353	5,747	5,319
less Expenditure by non-residents	-3,863	-4,258	-4,426	-4,287	-3,506	-3,075
158. Personal consumption of goods and services at current market prices	78,123	85,495	93,872	95,671	85,214	82,592
159. Taxes on personal income and wealth	19,564	21,407	23,558	23,410	21,567	20,826
160. Total personal expenditure	97,686	106,902	117,430	119,081	106,781	103,418

† Preliminary

Table 13.1 Annual Percentage Changes in the Main Constituents of Table 13

Description	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Food	1.8	9.8	8.1	4.1	-7.2	-4.4
Non-alcoholic Beverages	3.4	2.1	21.4	5.4	-3.0	-6.6
Alcoholic beverages	-0.8	6.7	6.3	-3.6	-9.2	-3.1
Tobacco	0.8	1.5	5.7	0.0	3.3	-5.9
Clothing and footwear	-3.5	5.9	6.3	-3.5	-5.9	-18.4
Housing	1.2	8.5	13.0	8.6	-15.8	-5.3
Fuel and Power	4.0	8.8	10.5	13.8	-12.0	1.3
Household equipment and operation	-5.3	7.8	9.5	-7.1	-21.5	-11.6
Transport and communication	-1.0	10.1	7.8	-4.0	-18.8	2.7
Recreation, entertainment and education	3.3	11.0	8.4	-1.8	-1.3	0.9
Miscellaneous goods and services	2.0	11.9	9.2	2.6	-10.2	-2.1
Expenditure outside the State	3.9	11.4	16.9	10.9	-9.5	-7.4
Expenditure by non-residents	-4.5	10.2	3.9	-3.1	-18.2	-12.3
Personal consumption of goods and services	1.1	9.4	9.8	1.9	-10.9	-3.1

Table 14 Consumption of Personal Income (except Taxes on Personal Income and Wealth) at Constant Market Prices (chain linked annually and referenced to year 2009)

€ million

Description	2005	2006	2007	2008	2009	2010
Food, beverages and tobacco	17,445	18,386	19,013	18,069	16,774	16,640
Food (excl. meals out)	7,202	7,772	8,079	7,829	7,473	7,432
Non-alcoholic beverages	539	549	654	656	644	611
Alcoholic beverages (total incl pubs)	7,041	7,402	7,666	7,128	6,326	6,435
Tobacco	2,725	2,704	2,631	2,466	2,331	2,161
Clothing and footwear	2,783	3,020	3,328	3,383	3,629	3,281
Housing (rent, local government charges, repairs and decorations)	11,969	12,579	13,166	13,649	13,862	13,933
<i>of which imputed rent</i>	<i>8,943</i>	<i>9,404</i>	<i>9,914</i>	<i>10,321</i>	<i>10,562</i>	<i>10,676</i>
Fuel and power (excluding motor fuels)	2,768	2,787	2,887	3,150	3,051	2,990
Household equipment and operation	4,874	5,318	5,895	5,554	4,524	4,225
Durable household goods	2,683	3,085	3,572	3,278	2,477	2,293
Non-durable goods and services	2,235	2,234	2,288	2,256	2,046	1,932
Transport and communication	12,895	13,782	14,545	13,655	11,242	11,235
Personal transport equipment	3,429	3,755	4,050	3,561	1,988	2,564
Operation of personal transport equipment (incl. motor fuels)	4,328	4,397	4,613	4,234	3,939	3,793
Public transport	2,430	2,565	2,773	2,889	2,612	2,451
Communication	2,667	2,992	3,029	2,925	2,703	2,427
Recreation, entertainment and education	8,868	9,664	10,296	9,869	9,826	9,961
Equipment and accessories	2,377	2,471	2,978	2,582	2,419	2,554
Services (incl. education)	6,479	7,230	7,247	7,270	7,407	7,407
Miscellaneous goods and services	19,617	20,968	22,237	22,046	20,065	20,169
Professional services (incl. medical goods and services)	8,547	9,256	9,451	8,905	9,285	9,422
Goods (n.e.s.)	2,312	2,686	3,064	2,842	2,176	2,243
Services (n.e.s.)	6,969	7,103	7,734	8,160	7,805	7,750
FISIM (financial services indirectly measured)	1,477	1,560	1,592	1,691	799	755
Expenditure outside the State	4,826	5,348	6,051	6,625	5,747	5,241
less Expenditure by non-residents	-4,187	-4,440	-4,399	-4,096	-3,506	-3,105
161. Personal consumption of goods and services at constant market prices	81,380	86,926	92,548	91,576	85,214	84,571

† Preliminary

Chain linked series not additive except for 2009 and 2010

Table 14.1 Annual Percentage Changes in the Main Constituents of Table 14

Description	2005-2010	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Food	0.6	7.9	3.9	-3.1	-4.5	-0.5
Non-alcoholic Beverages	2.5	1.9	19.0	0.4	-1.8	-5.2
Alcoholic beverages	-1.8	5.1	3.6	-7.0	-11.2	1.7
Tobacco	-4.5	-0.8	-2.7	-6.3	-5.5	-7.3
Clothing and footwear	3.3	8.5	10.2	1.7	7.3	-9.6
Housing	3.1	5.1	4.7	3.7	1.6	0.5
Fuel and Power	1.6	0.7	3.6	9.1	-3.1	-2.0
Household equipment and operation	-2.8	9.1	10.9	-5.8	-18.5	-6.6
Transport and communication	-2.7	6.9	5.5	-6.1	-17.7	-0.1
Recreation, entertainment and education	2.4	9.0	6.5	-4.1	-0.4	1.4
Miscellaneous goods and services	0.6	6.9	6.1	-0.9	-9.0	0.5
Expenditure outside the State	1.7	10.8	13.1	9.5	-13.3	-8.8
Expenditure by non-residents	-5.8	6.1	-0.9	-6.9	-14.4	-11.4
Personal consumption of goods and services	0.8	6.8	6.5	-1.1	-6.9	-0.8

Table 15 Gross Domestic Physical Capital Formation at Current Market Prices

€ million

Description	2005	2006	2007	2008	2009	2010†
Fixed capital						
Dwellings	20,509	22,626	20,056	14,507	7,497	4,441
Roads	1,944	2,023	2,453	2,504	2,088	1,400
Other building and construction (including land rehabilitation etc.)	7,675	8,841	10,490	10,042	6,480	4,395
Costs associated with transfer of land & buildings	3,277	4,547	3,584	1,836	637	436
Transport equipment	4,745	4,499	5,631	4,683	4,561	3,829
Agricultural machinery	317	353	424	370	162	151
Other machinery and equipment	4,096	4,199	4,516	4,091	2,521	2,107
Software	658	726	851	839	783	904
Exploration	178	301	317	379	424	252
Artistic originals	150	196	165	179	140	158
Gross domestic fixed capital formation	43,548	48,311	48,486	39,430	25,293	18,074
Changes in stocks						
Value of physical changes in stocks on farms	-10	-122	-91	15	-13	-161
Value of physical changes in EU intervention stocks	-38	-116	-33	0	79	-32
Value of physical changes in other stocks	844	1,910	1,138	-611	-2,330	-659
Total value of physical changes in stocks	796	1,672	1,015	-596	-2,264	-852
162. Gross domestic physical capital formation at current market prices	44,345	49,983	49,500	38,834	23,029	17,222

† Preliminary

Table 16 Gross Domestic Fixed Capital Formation by Sector of Use at Current Market Prices

€ million

Description	2005	2006	2007	2008	2009	2010†
Agriculture, forestry and fishing	710	874	1,316	1,972	624	532
Fuel and power products	1,954	1,964	1,692	1,689	1,618	1,391
Manufacturing products	3,615	3,659	3,575	3,045	1,863	1,701
Building and construction	517	501	532	390	144	141
Market services	34,615	38,959	38,472	29,603	19,146	12,655
Dwellings (incl. transfer costs)	22,196	24,959	21,892	15,455	7,827	4,668
Roads	1,944	2,023	2,453	2,504	2,088	1,400
Other market services	10,476	11,978	14,127	11,644	9,231	6,587
Non-market services	2,137	2,353	2,899	2,732	1,898	1,655
163. Gross domestic fixed capital formation at current market prices	43,548	48,311	48,486	39,430	25,293	18,074

† Preliminary

**Table 17 Gross Domestic Physical Capital Formation at Constant Market Prices
(chain linked annually and referenced to year 2009)**

€ million

Description	2005	2006	2007	2008	2009	2010†
Fixed capital						
Dwellings	14,220	14,593	13,671	11,872	7,497	4,831
Roads	1,829	1,830	2,144	2,379	2,088	1,522
Other building and construction (including land rehabilitation etc.)	6,410	7,114	8,388	8,703	6,480	4,777
Costs assoc. with transfer of land & buildings	3,038	3,588	2,731	1,448	637	514
Transport equipment	4,882	4,604	5,737	4,747	4,561	3,852
Agricultural machinery	325	354	427	380	162	146
Other machinery and equipment	4,201	4,207	4,645	4,342	2,521	2,026
Software	697	761	857	795	783	881
Exploration	173	283	286	353	424	274
Artistic originals	139	181	155	169	140	167
Gross domestic fixed capital formation	36,972	38,634	39,514	35,483	25,293	18,988
Changes in stocks						
Value of physical changes in stocks on farms	-8	-92	-67	17	-13	-150
Value of physical changes in EU intervention stocks	-29	-98	-28	0	79	-37
Value of physical changes in other stocks	916	2,043	1,162	-607	-2,330	-720
Total value of physical changes in stocks	891	1,835	1,059	-597	-2,264	-907
164. Gross domestic physical capital formation at constant market prices	37,204	39,554	39,865	34,603	23,029	18,081

† Preliminary

Chain linked series not additive except for 2009 and 2010

**Table 18 Gross Domestic Fixed Capital Formation by Sector of Use at Constant Market Prices
(chain linked annually and referenced to year 2009)**

€ million

Description	2005	2006	2007	2008	2009	2010†
Agriculture, forestry and fishing	689	816	1,225	1,850	624	548
Fuel and power products	1,844	1,789	1,515	1,580	1,618	1,504
Manufacturing products	3,478	3,400	3,305	2,884	1,863	1,713
Building and construction	541	505	537	398	144	140
Market services	28,688	30,231	30,614	26,471	19,146	13,339
Dwellings (incl. transfer costs)	15,733	16,327	15,026	12,627	7,827	5,098
Roads	1,829	1,830	2,144	2,379	2,088	1,522
Other market services	10,034	11,014	12,977	11,158	9,231	6,719
Non-market services	1,739	1,853	2,280	2,364	1,898	1,744
165. Gross domestic fixed capital formation at constant market prices	36,972	38,634	39,514	35,483	25,293	18,988

† Preliminary

Chain linked series not additive except for 2009 and 2010

Annex 1

ESA codes

The item codes in the European System of Accounts (ESA 95) are displayed in the second column of the tables. The ESA95 presentation is being used in the CSO releases on institutional sector accounts and is also used by Eurostat in their releases and publications on national accounts. The inclusion of the ESA95 codes here makes comparisons with these publications more explicit. A full list of all the codes in the ESA95 system can be found in Annex IV of the ESA95 manual.¹

ESA codes and descriptions of variables reported in this release

Code	Description
B.1	Value added
B.1*	Domestic product (B.1*g =gross domestic product; B.1*n = net domestic product)
B.2	Operating surplus
B.3	Mixed income (i.e. income of self employed)
B.5*	National income
B.6	Disposable income
B.8	Saving
B.9	Net lending / net borrowing
D.1	Compensation of employees
D.11	Wages and salaries
D.12	Employers' social contributions
D.2	Taxes (on production and imports)
D.21	Taxes on products
D.29	Other taxes on production
D.3	Subsidies (on production and imports)
D.31	Subsidies on products
D.39	Other subsidies on production
D.4	Property income (which includes distributed income of corporations and reinvested earnings)
D.41	Interest
EDP D.41	Interest including flows on swap interest
D.422	Withdrawals from income of quasi-corporations
D.51	Taxes on income
D.611	Actual social contributions
D.7	Current transfers
D.9	Capital transfers
D.91	Capital taxes
D.92	Investment grants
D.99	Other capital transfers
EDP B.9	Net lending / net borrowing adjusted for flows on interest rate swaps
K.1	Consumption of fixed capital
K.2	Acquisitions less disposals of non-financial non-produced assets
P.12	Output for own final use
P.131	Payments for other non-market output
P.2	Intermediate consumption
P.3	Final consumption expenditure
P.5	Gross capital formation
P.51	Gross fixed capital formation
P.52	Changes in inventories
P.53	Acquisitions less disposals of valuables
P.6	Exports of goods and services
P.7	Imports of goods and services

¹ The ESA95 manual is Annex 1 of the ESA95 Regulation (Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community). Annex IV (Classifications and Accounts) of the manual begins at page 281.

Background Notes

- Introduction** This release contains the first detailed results of the main National Accounts aggregates and their components for 2010. It includes revisions for all years from 2005 to 2009. The estimates for the most recent years, especially 2010, are based on provisional indicators for the different aggregates and are subject to revision. (A preliminary estimate of the 2010 outturn was already provided in the quarterly accounts release for Q4). This release also incorporates the CSO's new estimates of consumption of fixed capital (i.e. depreciation). These depreciation estimates were first published in December 2009 as part of the publication "Estimates of the Capital Stock of Fixed Assets". A further release on this topic was published in March of this year.
- Methodology** In Ireland, Gross Domestic Product (GDP) at current prices is calculated using two approaches viz. the *income* and *expenditure* approaches. The main components of the *income* estimate are (1) profits of companies and of the self-employed, (2) remuneration of employees (wages, salaries, pensions and employers' contributions to social insurance) and (3) rent of dwellings (imputed in the case of owner-occupied). Adjustments are made in respect of stock appreciation (to eliminate the effect of price changes on the level of stocks). On the *expenditure* side estimates are made of personal expenditure on consumers' goods and services, expenditure by public authorities on current goods and services, gross domestic fixed capital formation and the value of physical changes in stocks. The value of exports is then added and imports are deducted. The two approaches (*income and expenditure*) should theoretically give the same answer. However, they will always diverge to some extent as they are measured using different data sources. The components of the two original estimates are shown unadjusted. The official level of GDP is taken to be an average of the expenditure and income estimates and a balancing item is displayed which is half of the difference between the two estimates. This is the amount by which both estimates have to be adjusted to agree with the official level of GDP.
- 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 pair of successive years, the volume growth measures at a detailed level are weighted together using value added weights of the first year. Similarly, on the expenditure side, annual growth estimates are weighted by previous year expenditure weights. The average of the two measures is the official 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.
- FISIM** The revenue from the margin on lending and borrowing by financial intermediaries (mostly banks) is called financial intermediation services indirectly measured (FISIM). This margin is taken as the output of non-invoiced services produced by these financial intermediaries and has been included in the calculation of GDP since the publication of the 2004 annual results and the Q1 2005 quarterly results in July 2005.
- Quarterly Accounts** The estimates in this release are based on more detailed and more recent data than that available at the time of publishing the quarterly estimates for 2010. In particular they incorporate revisions to the Balance of Payments figures for recent years and revised unit value indices for merchandise trade.
- A quarterly national accounts release incorporating these latest annual results for the quarters of 2010 and earlier years is also being published today. This includes an estimate for the first quarter of 2011. The previously published estimates for the quarters of earlier years are also revised.
- Definitions** **Gross Value Added at factor cost** is equal to the sum of the values of the goods and services (or parts thereof) produced in the country without deducting an amount in respect of capital consumption (i.e. depreciation). It excludes taxes on production and includes subsidies on production.
- Net Value added at factor cost** is equal to **Gross Value Added** at factor cost minus depreciation.
- Gross Domestic Product at market prices** is equal to **Gross Value Added** at factor cost plus taxes on production less subsidies on production. It represents total expenditure on the output of goods and services produced in the country and valued at the prices at which the expenditure is incurred.
- Gross National Product at factor cost** is equal to **Gross Value Added** at factor cost plus net factor income from the rest of the world and represents the total of all payments for productive services accruing to the permanent residents of the country. Some income accrues to Irish residents as a result of economic activity abroad or property held abroad while some income arising in the state is paid to non-residents.
- Gross National Income at market prices** is equal to **Gross National Product** at market prices plus EU subsidies less EU taxes. This is more commonly described as being equal to Gross Domestic Product plus net primary incomes from abroad.