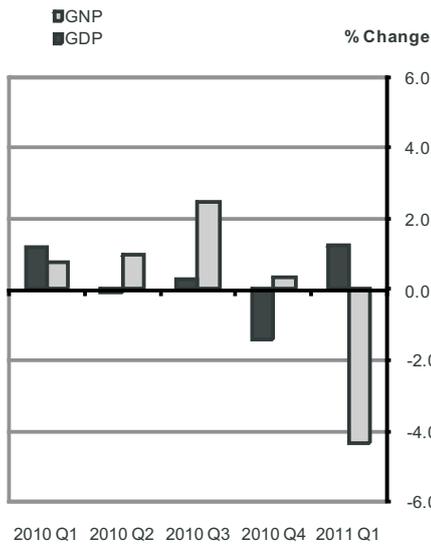




Seasonally Adjusted growth rates
(% change on previous quarter)



Quarterly National Accounts

Quarter 1 2011

GDP and GNP Seasonally adjusted at constant price

	Q1 2011	Q1 2011
	Amount €m	Quarterly % change
GDP	40,108	1.3
GNP	32,238	-4.3

Quarterly GDP growth but GNP down

Initial estimates for the first quarter of 2011 show an increase, on a seasonally adjusted basis, of 1.3 per cent in GDP and a decline of 4.3 per cent in GNP compared with the previous quarter. In comparison with the corresponding quarter of 2010, GDP at constant prices was marginally up (+0.1%) while GNP was 0.9 per cent lower.

Strong net exports

Net exports (exports minus imports) grew by €1,557m (20.6%) at constant 2009 prices between the first quarter of 2010 and the first quarter of 2011. Domestic demand, on the other hand, declined by €990m (-3.1%) over the same period with personal consumption down by 2.9 per cent.

On the output side of the accounts Agriculture, Forestry and Fishing (+3.9%) and Industry excluding Building and Construction (+1.1%) were the only sectors to record annual growth. However, the Other Services sector, which accounted for almost a half of GDP at factor cost in Q1 2011, declined at a more moderate rate than in previous quarters.

Seasonally adjusted series

Personal consumption and Government expenditure both fell by 1.9 per cent on a constant price seasonally adjusted basis between the final quarter of 2010 and the first quarter of 2011. Capital formation (+1.1%) and Exports (+3.8%) were both up while Imports fell by 0.3 per cent.

On the Output side of the accounts there were seasonally adjusted increases in Distribution (+1.3%) and Other services (+0.7%) with all other sectors recording declines.

Net factor outflows increased by close on €2 billion seasonally adjusted between Q4 2010 and Q1 2011. Increased profit outflows from Ireland and a decline in the overseas profits earned by foreign Public Limited Companies headquartered in Ireland were the major contributors to this

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.

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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 2009)*

€million

Period	Agric. forestry and fishing	Industry	<i>of which</i> Building and construction	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
2006	3,061	43,839	9,055	23,331	5,661	69,049	147,301	22,146	169,195	-23,508	145,260
2007	3,103	45,405	9,133	25,108	5,939	73,366	155,619	22,598	177,963	-26,810	150,856
2008	3,099	44,009	8,559	24,072	6,199	72,376	152,870	19,938	172,674	-25,696	146,661
2009	3,011	42,236	6,206	21,710	5,954	70,679	144,605	15,991	160,596	-28,363	132,233
2010	3,032	44,420	4,339	21,268	5,793	69,060	144,508	15,398	159,906	-27,323	132,584
2006											
Q1	858	10,873	2,250	5,774	1,350	16,378	36,115	5,766	41,806	-6,001	35,697
Q2	1,102	11,785	2,153	5,763	1,409	16,545	37,115	5,328	42,384	-5,784	36,494
Q3	648	10,381	2,335	5,777	1,456	17,816	36,668	5,523	42,130	-6,548	35,465
Q4	453	10,799	2,316	6,017	1,446	18,311	37,404	5,529	42,875	-5,174	37,604
2007											
Q1	808	11,806	2,350	6,276	1,406	17,472	38,754	6,031	44,704	-6,998	37,651
Q2	1,062	11,273	2,182	6,263	1,483	17,744	38,789	5,505	44,238	-7,190	37,012
Q3	702	10,694	2,295	6,221	1,531	18,921	37,990	5,561	43,488	-5,939	37,432
Q4	531	11,632	2,306	6,349	1,519	19,228	40,085	5,502	45,533	-6,683	38,761
2008											
Q1	812	11,488	2,304	6,273	1,476	17,850	38,784	5,513	44,241	-6,323	37,814
Q2	1,071	11,529	2,147	6,029	1,564	17,495	38,647	4,860	43,482	-6,622	36,794
Q3	728	10,727	2,158	5,934	1,589	18,657	38,363	4,837	43,173	-7,239	35,926
Q4	488	10,265	1,949	5,835	1,570	18,374	37,077	4,727	41,777	-5,512	36,128
2009											
Q1	790	11,033	1,666	5,450	1,455	17,675	36,469	4,099	40,566	-7,047	33,511
Q2	1,061	10,944	1,523	5,376	1,486	17,216	36,596	3,834	40,438	-7,516	32,947
Q3	664	10,197	1,549	5,433	1,500	17,960	36,123	3,982	40,106	-7,573	32,565
Q4	496	10,063	1,467	5,451	1,513	17,828	35,417	4,075	39,486	-6,228	33,209
2010											
Q1	768	11,772	1,070	5,362	1,412	17,205	36,366	3,767	40,132	-8,110	32,022
Q2	1,038	11,156	1,062	5,328	1,439	16,930	36,449	3,695	40,144	-7,829	32,315
Q3	701	10,502	1,096	5,294	1,466	17,563	36,235	3,992	40,227	-6,789	33,438
Q4	526	10,990	1,112	5,283	1,476	17,362	35,459	3,944	39,403	-4,595	34,808
2011											
Q1	798	11,687	865	5,308	1,380	16,946	36,507	3,649	40,157	-8,415	31,741
<i>Percentage change on corresponding period of previous year</i>											
2006	-6.7	5.9	4.7	5.4	2.0	5.1	4.6	10.4	5.3		6.3
2007	1.4	3.6	0.9	7.6	4.9	6.3	5.6	2.0	5.2		3.9
2008	-0.1	-3.1	-6.3	-4.1	4.4	-1.3	-1.8	-11.8	-3.0		-2.8
2009	-2.8	-4.0	-27.5	-9.8	-4.0	-2.3	-5.4	-19.8	-7.0		-9.8
2010	0.7	5.2	-30.1	-2.0	-2.7	-2.3	-0.1	-3.7	-0.4		0.3
2006											
Q1	-2.0	7.0	12.8	6.4	1.8	6.3	6.0	14.1	7.0		8.1
Q2	-1.0	8.7	1.8	4.9	1.5	3.9	3.7	9.8	4.4		8.1
Q3	-13.7	7.2	4.6	4.4	2.5	4.5	6.2	9.4	6.6		4.4
Q4	-16.3	1.0	0.4	5.8	2.2	5.6	2.8	8.3	3.4		4.8
2007											
Q1	-5.8	8.6	4.4	8.7	4.2	6.7	7.3	4.6	6.9		5.5
Q2	-3.6	-4.3	1.4	8.7	5.3	7.3	4.5	3.3	4.4		1.4
Q3	8.3	3.0	-1.7	7.7	5.1	6.2	3.6	0.7	3.2		5.5
Q4	17.2	7.7	-0.5	5.5	5.1	5.0	7.2	-0.5	6.2		3.1
2008											
Q1	0.4	-2.7	-2.0	-0.0	5.0	2.2	0.1	-8.6	-1.0		0.4
Q2	0.8	2.3	-1.6	-3.7	5.5	-1.4	-0.4	-11.7	-1.7		-0.6
Q3	3.8	0.3	-5.9	-4.6	3.8	-1.4	1.0	-13.0	-0.7		-4.0
Q4	-8.1	-11.8	-15.5	-8.1	3.3	-4.4	-7.5	-14.1	-8.2		-6.8
2009											
Q1	-2.7	-4.0	-27.7	-13.1	-1.5	-1.0	-6.0	-25.7	-8.3		-11.4
Q2	-0.9	-5.1	-29.1	-10.8	-5.0	-1.6	-5.3	-21.1	-7.0		-10.5
Q3	-8.8	-4.9	-28.2	-8.4	-5.6	-3.7	-5.8	-17.7	-7.1		-9.4
Q4	1.6	-2.0	-24.7	-6.6	-3.6	-3.0	-4.5	-13.8	-5.5		-8.1
2010											
Q1	-2.8	6.7	-35.8	-1.6	-2.9	-2.7	-0.3	-8.1	-1.1		-4.4
Q2	-2.2	1.9	-30.3	-0.9	-3.2	-1.7	-0.4	-3.6	-0.7		-1.9
Q3	5.5	3.0	-29.3	-2.6	-2.2	-2.2	0.3	0.2	0.3		2.7
Q4	6.0	9.2	-24.2	-3.1	-2.4	-2.6	0.1	-3.2	-0.2		4.8
2011											
Q1	3.9	-0.7	-19.1	-1.0	-2.3	-1.5	0.4	-3.1	0.1		-0.9

*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
2006	85,495	25,719	48,311	1,672	140,707	-123,574	-33	178,297	-23,264	155,033
2007	93,872	28,530	48,486	1,015	152,389	-135,328	970	189,933	-26,520	163,413
2008	95,671	29,955	39,430	-596	150,181	-133,877	-774	179,990	-25,317	154,673
2009	85,214	28,503	25,293	-2,264	145,902	-121,037	-1,015	160,596	-28,363	132,233
2010	82,592	26,222	18,074	-852	157,673	-127,901	184	155,992	-27,785	128,207
2006										
Q1	20,618	6,138	12,228	626	33,803	-29,764	-8	43,640	-5,970	37,670
Q2	20,813	6,264	11,240	1,190	35,455	-30,901	-8	44,052	-5,741	38,311
Q3	20,941	6,507	12,265	-478	35,233	-29,634	-8	44,826	-6,568	38,258
Q4	23,124	6,811	12,578	334	36,216	-33,275	-9	45,779	-4,985	40,794
2007										
Q1	22,600	6,946	14,031	28	36,879	-32,939	244	47,789	-7,138	40,650
Q2	22,852	6,994	11,863	377	38,499	-33,095	244	47,734	-7,179	40,555
Q3	23,159	7,182	11,090	-488	37,590	-32,978	234	45,789	-5,924	39,866
Q4	25,260	7,409	11,501	1,098	39,421	-36,316	248	48,621	-6,279	42,342
2008										
Q1	24,070	7,361	12,137	-452	36,630	-33,688	-197	45,860	-6,156	39,704
Q2	23,313	7,413	9,674	458	37,773	-33,332	-194	45,104	-6,433	38,671
Q3	23,474	7,418	9,768	-97	37,016	-32,456	-193	44,929	-7,150	37,779
Q4	24,815	7,764	7,852	-505	38,762	-34,400	-190	44,096	-5,577	38,519
2009										
Q1	21,415	7,548	7,406	-834	36,331	-30,900	-257	40,709	-7,108	33,601
Q2	20,922	6,938	6,643	-289	37,668	-30,898	-257	40,727	-7,555	33,172
Q3	20,714	6,934	5,915	-451	35,571	-28,293	-254	40,135	-7,532	32,603
Q4	22,163	7,082	5,329	-690	36,333	-30,946	-247	39,025	-6,168	32,857
2010										
Q1	20,336	6,658	4,969	-564	37,206	-29,703	46	38,949	-8,179	30,769
Q2	20,134	6,443	5,216	-21	40,418	-32,355	47	39,881	-8,026	31,856
Q3	20,357	6,423	4,050	171	40,414	-31,691	47	39,770	-6,933	32,837
Q4	21,764	6,698	3,839	-438	39,635	-34,151	44	37,392	-4,647	32,745
2011										
Q1	19,808	6,436	4,303	-216	40,641	-32,430	45	38,587	-8,569	30,017
<i>Percentage change on corresponding period of previous year</i>										
2006	9.4	10.1	10.9		6.2	8.9		9.1		11.4
2007	9.8	10.9	0.4		8.3	9.5		6.5		5.4
2008	1.9	5.0	-18.7		-1.4	-1.1		-5.2		-5.3
2009	-10.9	-4.8	-35.9		-2.8	-9.6		-10.8		-14.5
2010	-3.1	-8.0	-28.5		8.1	5.7		-2.9		-3.0
2006										
Q1	9.8	9.3	19.1		9.8	13.1		11.2		13.4
Q2	10.0	11.2	0.3		5.7	10.9		6.4		11.1
Q3	7.8	9.6	16.5		6.9	5.4		12.5		11.7
Q4	10.2	10.3	8.9		2.8	6.7		6.5		9.5
2007										
Q1	9.6	13.2	14.7		9.1	10.7		9.5		7.9
Q2	9.8	11.6	5.5		8.6	7.1		8.4		5.9
Q3	10.6	10.4	-9.6		6.7	11.3		2.1		4.2
Q4	9.2	8.8	-8.6		8.8	9.1		6.2		3.8
2008										
Q1	6.5	6.0	-13.5		-0.7	2.3		-4.0		-2.3
Q2	2.0	6.0	-18.5		-1.9	0.7		-5.5		-4.6
Q3	1.4	3.3	-11.9		-1.5	-1.6		-1.9		-5.2
Q4	-1.8	4.8	-31.7		-1.7	-5.3		-9.3		-9.0
2009										
Q1	-11.0	2.5	-39.0		-0.8	-8.3		-11.2		-15.4
Q2	-10.3	-6.4	-31.3		-0.3	-7.3		-9.7		-14.2
Q3	-11.8	-6.5	-39.4		-3.9	-12.8		-10.7		-13.7
Q4	-10.7	-8.8	-32.1		-6.3	-10.0		-11.5		-14.7
2010										
Q1	-5.0	-11.8	-32.9		2.4	-3.9		-4.3		-8.4
Q2	-3.8	-7.1	-21.5		7.3	4.7		-2.1		-4.0
Q3	-1.7	-7.4	-31.5		13.6	12.0		-0.9		0.7
Q4	-1.8	-5.4	-28.0		9.1	10.4		-4.2		-0.3
2011										
Q1	-2.6	-3.3	-13.4		9.2	9.2		-0.9		-2.4

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

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
2006	86,926	27,839	38,634	1,835	142,028	-127,412	169,195	-23,508	145,260
2007	92,548	29,690	39,514	1,059	153,981	-137,520	177,963	-26,810	150,856
2008	91,576	29,831	35,483	-597	152,293	-133,447	172,674	-25,696	146,661
2009	85,214	28,503	25,293	-2,264	145,902	-121,037	160,596	-28,363	132,233
2010	84,571	27,407	18,988	-907	155,102	-124,320	159,906	-27,323	132,584
2006									
Q1	21,244	6,761	10,071	667	34,177	-30,801	41,806	-6,001	35,697
Q2	21,245	6,787	8,951	1,313	35,947	-31,822	42,384	-5,784	36,494
Q3	21,242	7,044	9,653	-528	35,472	-30,489	42,130	-6,548	35,465
Q4	23,195	7,247	9,960	384	36,431	-34,299	42,875	-5,174	37,604
2007									
Q1	22,655	7,337	11,367	8	37,251	-33,755	44,704	-6,998	37,651
Q2	22,600	7,261	9,526	440	38,740	-33,653	44,238	-7,190	37,012
Q3	22,758	7,465	9,104	-582	37,875	-33,390	43,488	-5,939	37,432
Q4	24,535	7,627	9,517	1,192	40,115	-36,721	45,533	-6,683	38,761
2008									
Q1	23,222	7,434	10,684	-474	37,546	-33,888	44,241	-6,323	37,814
Q2	22,299	7,376	8,643	448	38,865	-33,377	43,482	-6,622	36,794
Q3	22,452	7,376	8,855	-57	37,498	-32,309	43,173	-7,239	35,926
Q4	23,604	7,645	7,301	-513	38,384	-33,874	41,777	-5,512	36,128
2009									
Q1	21,268	7,357	7,217	-843	35,825	-30,321	40,566	-7,047	33,511
Q2	20,944	7,045	6,541	-225	37,393	-30,777	40,438	-7,516	32,947
Q3	20,840	6,946	6,025	-510	35,777	-28,532	40,106	-7,573	32,565
Q4	22,162	7,154	5,510	-686	36,907	-31,407	39,486	-6,228	33,209
2010									
Q1	20,942	6,978	5,115	-620	36,780	-29,218	40,132	-8,110	32,022
Q2	20,688	6,706	5,441	-44	39,399	-31,486	40,144	-7,829	32,315
Q3	20,836	6,689	4,305	180	39,578	-30,651	40,227	-6,789	33,438
Q4	22,106	7,033	4,128	-422	39,345	-32,965	39,403	-4,595	34,808
2011									
Q1	20,333	6,689	4,650	-247	39,359	-30,240	40,157	-8,415	31,741
<i>Percentage change on corresponding period of previous year</i>									
2006	6.8	4.9	4.5		5.0	6.9	5.3		6.3
2007	6.5	6.6	2.3		8.4	7.9	5.2		3.9
2008	-1.1	0.5	-10.2		-1.1	-3.0	-3.0		-2.8
2009	-6.9	-4.5	-28.7		-4.2	-9.3	-7.0		-9.8
2010	-0.8	-3.8	-24.9		6.3	2.7	-0.4		0.3
2006									
Q1	7.7	4.8	12.4		7.5	10.0	7.0		8.1
Q2	7.6	5.5	-6.0		5.0	8.6	4.4		8.1
Q3	4.7	4.6	8.1		5.6	3.4	6.6		4.4
Q4	7.3	5.0	4.2		2.3	5.8	3.4		4.8
2007									
Q1	6.6	8.5	12.9		9.0	9.6	6.9		5.5
Q2	6.4	7.0	6.4		7.8	5.8	4.4		1.4
Q3	7.1	6.0	-5.7		6.8	9.5	3.2		5.5
Q4	5.8	5.3	-4.4		10.1	7.1	6.2		3.1
2008									
Q1	2.5	1.3	-6.0		0.8	0.4	-1.0		0.4
Q2	-1.3	1.6	-9.3		0.3	-0.8	-1.7		-0.6
Q3	-1.3	-1.2	-2.7		-1.0	-3.2	-0.7		-4.0
Q4	-3.8	0.2	-23.3		-4.3	-7.8	-8.2		-6.8
2009									
Q1	-8.4	-1.0	-32.5		-4.6	-10.5	-8.3		-11.4
Q2	-6.1	-4.5	-24.3		-3.8	-7.8	-7.0		-10.5
Q3	-7.2	-5.8	-32.0		-4.6	-11.7	-7.1		-9.4
Q4	-6.1	-6.4	-24.5		-3.8	-7.3	-5.5		-8.1
2010									
Q1	-1.5	-5.1	-29.1		2.7	-3.6	-1.1		-4.4
Q2	-1.2	-4.8	-16.8		5.4	2.3	-0.7		-1.9
Q3	-0.0	-3.7	-28.6		10.6	7.4	0.3		2.7
Q4	-0.3	-1.7	-25.1		6.6	5.0	-0.2		4.8
2011									
Q1	-2.9	-4.2	-9.1		7.0	3.5	0.1		-0.9

*Chain linked series not additive

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

Period	Agric. forestry and fishing	Industry	of which Building and construct.	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
2006											
Q1	812	10,789	2,295	5,808	1,403	16,829	36,410	5,553	41,950	-5,843	35,977
Q2	793	11,304	2,235	5,808	1,408	17,008	36,735	5,525	42,148	-5,454	36,670
Q3	713	10,987	2,290	5,779	1,426	17,411	37,158	5,578	42,686	-6,595	35,900
Q4	700	10,809	2,239	5,952	1,424	17,770	37,098	5,462	42,484	-5,711	36,695
2007											
Q1	766	11,622	2,389	6,286	1,461	17,930	38,944	5,840	44,769	-6,750	37,909
Q2	763	10,852	2,274	6,307	1,482	18,266	38,466	5,735	44,078	-6,769	37,302
Q3	778	11,243	2,241	6,240	1,501	18,471	38,291	5,584	43,843	-5,851	37,808
Q4	814	11,773	2,228	6,287	1,493	18,709	40,022	5,395	45,342	-7,688	37,780
2008											
Q1	772	11,203	2,348	6,271	1,534	18,257	38,856	5,391	44,241	-6,019	38,115
Q2	769	11,154	2,245	6,068	1,563	18,020	38,381	5,090	43,362	-6,198	37,179
Q3	809	11,220	2,100	5,954	1,559	18,211	38,504	4,820	43,358	-7,062	36,204
Q4	739	10,467	1,876	5,784	1,541	17,943	37,199	4,594	41,760	-6,554	35,138
2009											
Q1	755	10,689	1,708	5,446	1,512	18,005	36,459	4,061	40,533	-6,616	33,852
Q2	763	10,629	1,595	5,413	1,486	17,730	36,404	4,033	40,367	-7,016	33,368
Q3	736	10,625	1,504	5,443	1,474	17,540	36,114	3,935	40,122	-7,323	32,753
Q4	746	10,316	1,404	5,407	1,483	17,468	35,667	3,929	39,608	-7,640	32,207
2010											
Q1	738	11,355	1,105	5,364	1,468	17,463	36,315	3,782	40,093	-7,513	32,449
Q2	747	10,858	1,112	5,363	1,439	17,427	36,273	3,889	40,056	-7,268	32,768
Q3	775	10,920	1,063	5,295	1,441	17,167	36,166	3,921	40,173	-6,572	33,582
Q4	787	11,297	1,061	5,245	1,445	17,049	35,765	3,784	39,608	-5,741	33,695
2011											
Q1	770	11,249	898	5,314	1,435	17,161	36,443	3,700	40,108	-7,712	32,238
<i>Percentage change on previous quarter</i>											
2006											
Q1	-3.8	1.8	3.4	3.4	0.6	0.0	1.4	9.4	2.5		2.8
Q2	-2.4	4.8	-2.6	0.0	0.3	1.1	0.9	-0.5	0.5		1.9
Q3	-10.2	-2.8	2.5	-0.5	1.3	2.4	1.2	1.0	1.3		-2.1
Q4	-1.7	-1.6	-2.3	3.0	-0.1	2.1	-0.2	-2.1	-0.5		2.2
2007											
Q1	9.4	7.5	6.7	5.6	2.6	0.9	5.0	6.9	5.4		3.3
Q2	-0.4	-6.6	-4.8	0.3	1.4	1.9	-1.2	-1.8	-1.5		-1.6
Q3	2.0	3.6	-1.4	-1.0	1.3	1.1	-0.5	-2.6	-0.5		1.4
Q4	4.6	4.7	-0.6	0.7	-0.5	1.3	4.5	-3.4	3.4		-0.1
2008											
Q1	-5.2	-4.8	5.4	-0.3	2.7	-2.4	-2.9	-0.1	-2.4		0.9
Q2	-0.3	-0.4	-4.4	-3.2	1.9	-1.3	-1.2	-5.6	-2.0		-2.5
Q3	5.1	0.6	-6.5	-1.9	-0.3	1.1	0.3	-5.3	-0.0		-2.6
Q4	-8.6	-6.7	-10.7	-2.9	-1.2	-1.5	-3.4	-4.7	-3.7		-2.9
2009											
Q1	2.2	2.1	-8.9	-5.8	-1.9	0.3	-2.0	-11.6	-2.9		-3.7
Q2	1.0	-0.6	-6.6	-0.6	-1.7	-1.5	-0.1	-0.7	-0.4		-1.4
Q3	-3.6	-0.0	-5.7	0.6	-0.8	-1.1	-0.8	-2.4	-0.6		-1.8
Q4	1.5	-2.9	-6.7	-0.7	0.6	-0.4	-1.2	-0.2	-1.3		-1.7
2010											
Q1	-1.1	10.1	-21.2	-0.8	-1.0	-0.0	1.8	-3.8	1.2		0.8
Q2	1.3	-4.4	0.6	-0.0	-1.9	-0.2	-0.1	2.8	-0.1		1.0
Q3	3.7	0.6	-4.4	-1.3	0.1	-1.5	-0.3	0.8	0.3		2.5
Q4	1.6	3.5	-0.2	-0.9	0.3	-0.7	-1.1	-3.5	-1.4		0.3
2011											
Q1	-2.1	-0.4	-15.4	1.3	-0.7	0.7	1.9	-2.2	1.3		-4.3

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

									€million
Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at current market prices	Net factor income from the rest of the world	GNP at current market prices
2006									
Q1	20,734	6,163	11,658	640	34,782	-30,163	43,827	-5,800	38,084
Q2	21,224	6,381	11,449	819	34,888	-30,794	43,877	-5,389	38,434
Q3	21,448	6,524	12,600	-24	35,786	-30,657	45,656	-6,757	39,051
Q4	22,013	6,650	12,684	222	35,267	-31,832	44,944	-5,406	39,364
2007									
Q1	22,763	6,968	13,274	90	37,943	-33,478	48,030	-6,877	41,187
Q2	23,367	7,113	12,159	21	37,870	-32,942	47,698	-6,742	40,819
Q3	23,670	7,227	11,314	-154	38,125	-34,160	46,218	-5,964	40,474
Q4	23,976	7,224	11,710	1,048	38,493	-34,691	47,969	-7,066	40,809
2008									
Q1	24,314	7,372	11,425	-348	37,645	-34,306	46,170	-5,858	40,408
Q2	23,893	7,541	9,912	130	37,128	-33,120	45,130	-6,020	39,005
Q3	23,947	7,488	9,943	100	37,514	-33,624	45,029	-7,102	38,157
Q4	23,469	7,552	8,041	-488	37,950	-32,866	43,650	-6,492	37,063
2009									
Q1	21,713	7,552	6,959	-691	37,285	-31,527	41,084	-6,678	34,372
Q2	21,483	7,063	6,803	-588	37,012	-30,647	40,790	-7,062	33,504
Q3	21,089	7,020	5,996	-386	36,018	-29,267	39,971	-7,373	32,784
Q4	20,898	6,868	5,482	-598	35,643	-29,618	38,751	-7,435	31,567
2010									
Q1	20,691	6,658	4,679	-409	38,161	-30,355	39,391	-7,590	31,621
Q2	20,698	6,569	5,324	-299	39,684	-32,027	39,919	-7,466	32,183
Q3	20,697	6,511	4,099	162	40,919	-32,743	39,505	-6,758	32,940
Q4	20,474	6,480	3,955	-303	38,917	-32,735	37,176	-5,730	31,440
2011									
Q1	20,210	6,438	4,062	-54	41,663	-33,189	39,079	-7,874	30,938
<i>Percentage change on previous quarter</i>									
2006									
Q1	3.6	2.3	0.6		1.5	0.7	4.2		5.8
Q2	2.4	3.5	-1.8		0.3	2.1	0.1		0.9
Q3	1.1	2.2	10.1		2.6	-0.4	4.1		1.6
Q4	2.6	1.9	0.7		-1.4	3.8	-1.6		0.8
2007									
Q1	3.4	4.8	4.7		7.6	5.2	6.9		4.6
Q2	2.7	2.1	-8.4		-0.2	-1.6	-0.7		-0.9
Q3	1.3	1.6	-6.9		0.7	3.7	-3.1		-0.8
Q4	1.3	-0.0	3.5		1.0	1.6	3.8		0.8
2008									
Q1	1.4	2.1	-2.4		-2.2	-1.1	-3.8		-1.0
Q2	-1.7	2.3	-13.2		-1.4	-3.5	-2.3		-3.5
Q3	0.2	-0.7	0.3		1.0	1.5	-0.2		-2.2
Q4	-2.0	0.9	-19.1		1.2	-2.3	-3.1		-2.9
2009									
Q1	-7.5	0.0	-13.4		-1.8	-4.1	-5.9		-7.3
Q2	-1.1	-6.5	-2.3		-0.7	-2.8	-0.7		-2.5
Q3	-1.8	-0.6	-11.9		-2.7	-4.5	-2.0		-2.2
Q4	-0.9	-2.2	-8.6		-1.0	1.2	-3.1		-3.7
2010									
Q1	-1.0	-3.1	-14.6		7.1	2.5	1.7		0.2
Q2	0.0	-1.3	13.8		4.0	5.5	1.3		1.8
Q3	-0.0	-0.9	-23.0		3.1	2.2	-1.0		2.4
Q4	-1.1	-0.5	-3.5		-4.9	-0.0	-5.9		-4.6
2011									
Q1	-1.3	-0.7	2.7		7.1	1.4	5.1		-1.6

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

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
€million									
2006									
Q1	21,324	6,796	9,472	703	35,211	-31,228	41,950	-5,843	35,977
Q2	21,670	6,926	9,176	914	35,412	-31,803	42,148	-5,454	36,670
Q3	21,715	7,035	9,927	-82	36,041	-31,524	42,686	-6,595	35,900
Q4	22,176	7,085	10,123	273	35,413	-32,700	42,484	-5,711	36,695
2007									
Q1	22,757	7,359	10,596	114	38,362	-34,360	44,769	-6,750	37,909
Q2	23,078	7,400	9,832	48	38,115	-33,608	44,078	-6,769	37,302
Q3	23,243	7,494	9,303	-261	38,408	-34,540	43,843	-5,851	37,808
Q4	23,420	7,443	9,760	1,138	39,155	-34,922	45,342	-7,688	37,780
2008									
Q1	23,369	7,438	9,910	-312	38,619	-34,617	44,241	-6,019	38,115
Q2	22,796	7,516	8,923	81	38,193	-33,286	43,362	-6,198	37,179
Q3	22,900	7,441	9,027	124	37,961	-33,409	43,358	-7,062	36,204
Q4	22,486	7,438	7,529	-508	37,620	-32,170	41,760	-6,554	35,138
2009									
Q1	21,459	7,349	6,680	-631	36,777	-31,092	40,533	-6,616	33,852
Q2	21,433	7,180	6,756	-564	36,738	-30,641	40,367	-7,016	33,368
Q3	21,220	7,038	6,116	-465	36,148	-29,457	40,122	-7,323	32,753
Q4	21,077	6,938	5,704	-604	36,302	-29,827	39,608	-7,640	32,207
2010									
Q1	21,183	6,963	4,745	-396	37,704	-30,064	40,093	-7,513	32,449
Q2	21,182	6,839	5,605	-362	38,692	-31,282	40,056	-7,268	32,768
Q3	21,188	6,797	4,362	150	39,933	-31,610	40,173	-6,572	33,582
Q4	21,000	6,804	4,279	-294	38,815	-31,309	39,608	-5,741	33,695
2011									
Q1	20,606	6,673	4,325	-19	40,286	-31,203	40,108	-7,712	32,238
<i>Percentage change on previous quarter</i>									
2006									
Q1	3.1	0.6	-2.0		2.0	0.6	2.5		2.8
Q2	1.6	1.9	-3.1		0.6	1.8	0.5		1.9
Q3	0.2	1.6	8.2		1.8	-0.9	1.3		-2.1
Q4	2.1	0.7	2.0		-1.7	3.7	-0.5		2.2
2007									
Q1	2.6	3.9	4.7		8.3	5.1	5.4		3.3
Q2	1.4	0.5	-7.2		-0.6	-2.2	-1.5		-1.6
Q3	0.7	1.3	-5.4		0.8	2.8	-0.5		1.4
Q4	0.8	-0.7	4.9		1.9	1.1	3.4		-0.1
2008									
Q1	-0.2	-0.1	1.5		-1.4	-0.9	-2.4		0.9
Q2	-2.5	1.1	-10.0		-1.1	-3.8	-2.0		-2.5
Q3	0.5	-1.0	1.2		-0.6	0.4	-0.0		-2.6
Q4	-1.8	-0.0	-16.6		-0.9	-3.7	-3.7		-2.9
2009									
Q1	-4.6	-1.2	-11.3		-2.2	-3.4	-2.9		-3.7
Q2	-0.1	-2.3	1.1		-0.1	-1.5	-0.4		-1.4
Q3	-1.0	-2.0	-9.5		-1.6	-3.9	-0.6		-1.8
Q4	-0.7	-1.4	-6.7		0.4	1.3	-1.3		-1.7
2010									
Q1	0.5	0.4	-16.8		3.9	0.8	1.2		0.8
Q2	-0.0	-1.8	18.1		2.6	4.1	-0.1		1.0
Q3	0.0	-0.6	-22.2		3.2	1.0	0.3		2.5
Q4	-0.9	0.1	-1.9		-2.8	-1.0	-1.4		0.3
2011									
Q1	-1.9	-1.9	1.1		3.8	-0.3	1.3		-4.3

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

	<u>Trade at Current Prices</u>						<u>Trade at Constant Prices</u>						€ million
	Exports			Imports			Exports			Imports			
	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	
2006													
Q1	33,803	20,393	13,410	29,764	15,033	14,731	34,177	19,286	14,891	30,801	14,584	16,217	
Q2	35,455	20,822	14,634	30,901	14,316	16,585	35,947	19,970	15,978	31,822	13,868	17,953	
Q3	35,233	20,474	14,759	29,634	13,882	15,752	35,472	19,484	15,988	30,489	13,523	16,967	
Q4	36,216	20,926	15,290	33,275	15,920	17,355	36,431	19,911	16,520	34,299	15,618	18,681	
	140,707	82,614	58,093	123,574	59,150	64,424	142,028	78,651	63,377	127,412	57,593	69,818	
2007													
Q1	36,879	20,992	15,887	32,939	16,805	16,134	37,251	20,281	16,970	33,755	16,492	17,264	
Q2	38,499	21,592	16,907	33,095	15,446	17,649	38,740	20,943	17,797	33,653	15,091	18,562	
Q3	37,590	20,053	17,537	32,978	14,977	18,001	37,875	19,616	18,259	33,390	14,569	18,821	
Q4	39,421	21,442	17,979	36,316	17,040	19,276	40,115	21,452	18,663	36,721	16,597	20,124	
	152,389	84,079	68,310	135,328	64,268	71,060	153,981	82,292	71,689	137,520	62,748	74,771	
2008													
Q1	36,630	20,019	16,611	33,688	15,446	18,242	37,546	20,448	17,098	33,888	14,829	19,059	
Q2	37,773	20,293	17,480	33,332	14,479	18,853	38,865	21,164	17,700	33,377	13,936	19,442	
Q3	37,016	19,666	17,350	32,456	13,857	18,599	37,498	19,984	17,514	32,309	13,255	19,054	
Q4	38,762	21,059	17,703	34,400	13,445	20,955	38,384	20,454	17,930	33,874	12,580	21,293	
	150,181	81,037	69,144	133,877	57,227	76,650	152,293	82,051	70,242	133,447	54,600	78,848	
2009													
Q1	36,331	20,329	16,002	30,900	12,245	18,655	35,825	19,933	15,893	30,321	11,772	18,549	
Q2	37,668	20,390	17,278	30,898	11,389	19,509	37,393	20,226	17,167	30,777	11,390	19,387	
Q3	35,571	18,665	16,906	28,293	10,468	17,825	35,777	18,825	16,952	28,532	10,647	17,884	
Q4	36,333	18,261	18,072	30,946	11,076	19,870	36,907	18,661	18,246	31,407	11,368	20,039	
	145,902	77,645	68,257	121,037	45,178	75,859	145,902	77,645	68,257	121,037	45,178	75,859	
2010													
Q1	37,206	20,308	16,898	29,703	11,131	18,572	36,780	20,214	16,566	29,218	10,905	18,313	
Q2	40,418	21,653	18,765	32,355	11,785	20,570	39,399	21,061	18,338	31,486	11,359	20,127	
Q3	40,414	21,344	19,070	31,691	11,380	20,311	39,578	20,954	18,624	30,651	10,759	19,892	
Q4	39,635	19,639	19,996	34,151	12,152	21,999	39,345	19,784	19,560	32,965	11,337	21,628	
	157,673	82,944	74,729	127,901	46,448	81,453	155,102	82,013	73,088	124,320	44,360	79,959	
2011													
Q1	40,641	21,693	18,948	32,430	12,575	19,855	39,359	21,465	17,894	30,240	10,940	19,300	
% growth rate year on year													
2006													
Q1	9.8	4.6	18.8	13.1	14.2	12.1	7.5	3.0	14.0	10.0	9.6	10.4	
Q2	5.7	-1.6	18.3	10.9	3.6	18.2	5.0	-0.6	13.1	8.6	0.4	15.9	
Q3	6.9	1.6	15.2	5.4	7.6	3.6	5.6	1.6	10.8	3.4	4.6	2.4	
Q4	2.8	-5.6	17.0	6.7	4.6	8.7	2.3	-4.6	12.2	5.8	3.7	7.6	
2007													
Q1	9.1	2.9	18.5	10.7	11.8	9.5	9.0	5.2	14.0	9.6	13.1	6.5	
Q2	8.6	3.7	15.5	7.1	7.9	6.4	7.8	4.9	11.4	5.8	8.8	3.4	
Q3	6.7	-2.1	18.8	11.3	7.9	14.3	6.8	0.7	14.2	9.5	7.7	10.9	
Q4	8.8	2.5	17.6	9.1	7.0	11.1	10.1	7.7	13.0	7.1	6.3	7.7	
2008													
Q1	-0.7	-4.6	4.6	2.3	-8.1	13.1	0.8	0.8	0.8	0.4	-10.1	10.4	
Q2	-1.9	-6.0	3.4	0.7	-6.3	6.8	0.3	1.1	-0.5	-0.8	-7.7	4.7	
Q3	-1.5	-1.9	-1.1	-1.6	-7.5	3.3	-1.0	1.9	-4.1	-3.2	-9.0	1.2	
Q4	-1.7	-1.8	-1.5	-5.3	-21.1	8.7	-4.3	-4.7	-3.9	-7.8	-24.2	5.8	
2009													
Q1	-0.8	1.5	-3.7	-8.3	-20.7	2.3	-4.6	-2.5	-7.1	-10.5	-20.6	-2.7	
Q2	-0.3	0.5	-1.2	-7.3	-21.3	3.5	-3.8	-4.4	-3.0	-7.8	-18.3	-0.3	
Q3	-3.9	-5.1	-2.6	-12.8	-24.5	-4.2	-4.6	-5.8	-3.2	-11.7	-19.7	-6.1	
Q4	-6.3	-13.3	2.1	-10.0	-17.6	-5.2	-3.8	-8.8	1.8	-7.3	-9.6	-5.9	
2010													
Q1	2.4	-0.1	5.6	-3.9	-9.1	-0.4	2.7	1.4	4.2	-3.6	-7.4	-1.3	
Q2	7.3	6.2	8.6	4.7	3.5	5.4	5.4	4.1	6.8	2.3	-0.3	3.8	
Q3	13.6	14.4	12.8	12.0	8.7	13.9	10.6	11.3	9.9	7.4	1.1	11.2	
Q4	9.1	7.5	10.6	10.4	9.7	10.7	6.6	6.0	7.2	5.0	-0.3	7.9	
2011													
Q1	9.2	6.8	12.1	9.2	13.0	6.9	7.0	6.2	8.0	3.5	0.3	5.4	

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

Period	NON-SEASONALLY ADJUSTED			SEASONALLY ADJUSTED		
	Industry	<i>of which</i> Transportable Goods Industries and Utilities	<i>of which</i> Building and construct.	Industry	<i>of which</i> Transportable Goods Industries and Utilities	<i>of which</i> Building and construct.
2006						
Q1	10,873	8,404	2,250	10,789	8,231	2,295
Q2	11,785	9,529	2,153	11,304	8,941	2,235
Q3	10,381	7,750	2,335	10,987	8,434	2,290
Q4	10,799	8,228	2,316	10,809	8,331	2,239
2007						
Q1	11,806	9,279	2,350	11,622	9,004	2,389
Q2	11,273	8,964	2,182	10,852	8,449	2,274
Q3	10,694	8,129	2,295	11,243	8,773	2,241
Q4	11,632	9,160	2,306	11,773	9,402	2,228
2008						
Q1	11,488	9,000	2,304	11,203	8,628	2,348
Q2	11,529	9,288	2,147	11,154	8,820	2,245
Q3	10,727	8,394	2,158	11,220	8,992	2,100
Q4	10,265	8,212	1,949	10,467	8,505	1,876
2009						
Q1	11,033	9,355	1,666	10,689	8,897	1,708
Q2	10,944	9,443	1,523	10,629	9,022	1,595
Q3	10,197	8,634	1,549	10,625	9,187	1,504
Q4	10,063	8,599	1,467	10,316	8,976	1,404
2010						
Q1	11,772	10,702	1,070	11,355	10,110	1,105
Q2	11,156	10,094	1,062	10,858	9,684	1,112
Q3	10,502	9,406	1,096	10,920	9,976	1,063
Q4	10,990	9,878	1,112	11,297	10,355	1,061
2011						
Q1	11,687	10,822	865	11,249	10,193	898
<i>Percentage change on corresponding period of previous year</i>				<i>Percentage change on previous quarter</i>		
2006						
Q1	7.0	5.2	12.8	1.8	1.0	3.4
Q2	8.7	11.5	1.8	4.8	8.6	-2.6
Q3	7.2	7.8	4.6	-2.8	-5.7	2.5
Q4	1.0	1.0	0.4	-1.6	-1.2	-2.3
2007						
Q1	8.6	10.4	4.4	7.5	8.1	6.7
Q2	-4.3	-5.9	1.4	-6.6	-6.2	-4.8
Q3	3.0	4.9	-1.7	3.6	3.8	-1.4
Q4	7.7	11.3	-0.5	4.7	7.2	-0.6
2008						
Q1	-2.7	-3.0	-2.0	-4.8	-8.2	5.4
Q2	2.3	3.6	-1.6	-0.4	2.2	-4.4
Q3	0.3	3.3	-5.9	0.6	2.0	-6.5
Q4	-11.8	-10.3	-15.5	-6.7	-5.4	-10.7
2009						
Q1	-4.0	3.9	-27.7	2.1	4.6	-8.9
Q2	-5.1	1.7	-29.1	-0.6	1.4	-6.6
Q3	-4.9	2.9	-28.2	0.0	1.8	-5.7
Q4	-2.0	4.7	-24.7	-2.9	-2.3	-6.7
2010						
Q1	6.7	14.4	-35.8	10.1	12.6	-21.2
Q2	1.9	6.9	-30.3	-4.4	-4.2	0.6
Q3	3.0	9.0	-29.3	0.6	3.0	-4.4
Q4	9.2	14.9	-24.2	3.5	3.8	-0.2
2011						
Q1	-0.7	1.1	-19.1	-0.4	-1.6	-15.4

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

- Non Seasonally Adjusted

€ million

Period	CURRENT MARKET PRICES						CONSTANT MARKET PRICES					
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand
2006	85,495	25,719	48,311	159,525	1,672	161,198	86,926	27,839	38,634	154,852	1,835	156,363
2007	93,872	28,530	48,486	170,887	1,015	171,902	92,548	29,690	39,514	162,949	1,059	163,767
2008	95,671	29,955	39,430	165,057	-596	164,460	91,576	29,831	35,483	157,421	-597	156,732
2009	85,214	28,503	25,293	139,010	-2,264	136,746	85,214	28,503	25,293	139,010	-2,264	136,746
2010	82,592	26,222	18,074	126,888	-852	126,036	84,571	27,407	18,988	130,966	-907	130,059
2006												
Q1	20,618	6,138	12,228	38,984	626	39,610	21,244	6,761	10,071	38,555	667	39,120
Q2	20,813	6,264	11,240	38,317	1,190	39,506	21,245	6,787	8,951	37,248	1,313	38,396
Q3	20,941	6,507	12,265	39,713	-478	39,235	21,242	7,044	9,653	38,307	-528	37,796
Q4	23,124	6,811	12,578	42,513	334	42,847	23,195	7,247	9,960	40,743	384	41,052
	85,495	25,719	48,311	159,525	1,672	161,198	86,926	27,839	38,634	154,852	1,835	156,363
2007												
Q1	22,600	6,946	14,031	43,577	28	43,604	22,655	7,337	11,367	42,007	8	41,984
Q2	22,852	6,994	11,863	41,709	377	42,086	22,600	7,261	9,526	39,652	440	40,012
Q3	23,159	7,182	11,090	41,432	-488	40,943	22,758	7,465	9,104	39,473	-582	38,930
Q4	25,260	7,409	11,501	44,170	1,098	45,268	24,535	7,627	9,517	41,817	1,192	42,841
	93,872	28,530	48,486	170,887	1,015	171,902	92,548	29,690	39,514	162,949	1,059	163,767
2008												
Q1	24,070	7,361	12,137	43,567	-452	43,115	23,222	7,434	10,684	41,772	-474	41,300
Q2	23,313	7,413	9,674	40,400	458	40,857	22,299	7,376	8,643	38,438	448	38,812
Q3	23,474	7,418	9,768	40,660	-97	40,563	22,452	7,376	8,855	38,835	-57	38,747
Q4	24,815	7,764	7,852	40,430	-505	39,924	23,604	7,645	7,301	38,376	-513	37,873
	95,671	29,955	39,430	165,057	-596	164,460	91,576	29,831	35,483	157,421	-597	156,732
2009												
Q1	21,415	7,548	7,406	36,369	-834	35,534	21,268	7,357	7,217	35,886	-843	35,056
Q2	20,922	6,938	6,643	34,503	-289	34,214	20,944	7,045	6,541	34,548	-225	34,307
Q3	20,714	6,934	5,915	33,563	-451	33,112	20,840	6,946	6,025	33,803	-510	33,291
Q4	22,163	7,082	5,329	34,575	-690	33,885	22,162	7,154	5,510	34,773	-686	34,092
	85,214	28,503	25,293	139,010	-2,264	136,746	85,214	28,503	25,293	139,010	-2,264	136,746
2010												
Q1	20,336	6,658	4,969	31,963	-564	31,399	20,942	6,978	5,115	33,035	-620	32,415
Q2	20,134	6,443	5,216	31,793	-21	31,772	20,688	6,706	5,441	32,835	-44	32,791
Q3	20,357	6,423	4,050	30,830	171	31,001	20,836	6,689	4,305	31,830	180	32,009
Q4	21,764	6,698	3,839	32,302	-438	31,864	22,106	7,033	4,128	33,266	-422	32,844
	82,592	26,222	18,074	126,888	-852	126,036	84,571	27,407	18,988	130,966	-907	130,059
2011												
Q1	19,808	6,436	4,303	30,546	-216	30,330	20,333	6,689	4,650	31,672	-247	31,426

Percentage change on corresponding period of previous year						Percentage change on corresponding period of previous year						
2006												
Q1	9.8	9.3	19.1	12.5		12.9	7.7	4.8	12.4	8.6		8.7
Q2	10.0	11.2	0.3	7.1		9.5	7.6	5.5	-6.0	3.0		5.2
Q3	7.8	9.6	16.5	10.6		11.0	4.7	4.6	8.1	5.7		6.2
Q4	10.2	10.3	8.9	9.8		9.0	7.3	5.0	4.2	6.0		5.5
2007												
Q1	9.6	13.2	14.7	11.8		10.1	6.6	8.5	12.9	9.0		7.3
Q2	9.8	11.6	5.5	8.9		6.5	6.4	7.0	6.4	6.5		4.2
Q3	10.6	10.4	-9.6	4.3		4.4	7.1	6.0	-5.7	3.0		3.0
Q4	9.2	8.8	-8.6	3.9		5.7	5.8	5.3	-4.4	2.6		4.4
2008												
Q1	6.5	6.0	-13.5	0.0		-1.1	2.5	1.3	-6.0	-0.6		-1.6
Q2	2.0	6.0	-18.5	-3.1		-2.9	-1.3	1.6	-9.3	-3.1		-3.0
Q3	1.4	3.3	-11.9	-1.9		-0.9	-1.3	-1.2	-2.7	-1.6		-0.5
Q4	-1.8	4.8	-31.7	-8.5		-11.8	-3.8	0.2	-23.3	-8.2		-11.6
2009												
Q1	-11.0	2.5	-39.0	-16.5		-17.6	-8.4	-1.0	-32.5	-14.1		-15.1
Q2	-10.3	-6.4	-31.3	-14.6		-16.3	-6.1	-4.5	-24.3	-10.1		-11.6
Q3	-11.8	-6.5	-39.4	-17.5		-18.4	-7.2	-5.8	-32.0	-13.0		-14.1
Q4	-10.7	-8.8	-32.1	-14.5		-15.1	-6.1	-6.4	-24.5	-9.4		-10.0
2010												
Q1	-5.0	-11.8	-32.9	-12.1		-11.6	-1.5	-5.1	-29.1	-7.9		-7.5
Q2	-3.8	-7.1	-21.5	-7.9		-7.1	-1.2	-4.8	-16.8	-5.0		-4.4
Q3	-1.7	-7.4	-31.5	-8.1		-6.4	0.0	-3.7	-28.6	-5.8		-3.8
Q4	-1.8	-5.4	-28.0	-6.6		-6.0	-0.3	-1.7	-25.1	-4.3		-3.7
2011												
Q1	-2.6	-3.3	-13.4	-4.4		-3.4	-2.9	-4.2	-9.1	-4.1		-3.1

*Chain linked series not additive

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

- Seasonally Adjusted

€ million

Period	CURRENT MARKET PRICES						CONSTANT MARKET PRICES					
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand
2006												
Q1	20,734	6,163	11,658	38,679	640	39,375	21,324	6,796	9,472	38,022	703	38,604
Q2	21,224	6,381	11,449	38,993	819	39,826	21,670	6,926	9,176	37,972	914	38,727
Q3	21,448	6,524	12,600	40,537	-24	40,550	21,715	7,035	9,927	39,037	-82	39,094
Q4	22,013	6,650	12,684	41,249	222	41,310	22,176	7,085	10,123	39,798	273	39,851
2007												
Q1	22,763	6,968	13,274	43,253	90	43,480	22,757	7,359	10,596	41,420	114	41,528
Q2	23,367	7,113	12,159	42,529	21	42,562	23,078	7,400	9,832	40,447	48	40,423
Q3	23,670	7,227	11,314	42,223	-154	42,080	23,243	7,494	9,303	40,199	-261	40,104
Q4	23,976	7,224	11,710	42,777	1,048	43,586	23,420	7,443	9,760	40,801	1,138	41,553
2008												
Q1	24,314	7,372	11,425	43,370	-348	43,210	23,369	7,438	9,910	41,298	-312	41,043
Q2	23,893	7,541	9,912	41,201	130	41,372	22,796	7,516	8,923	39,164	81	39,210
Q3	23,947	7,488	9,943	41,406	100	41,479	22,900	7,441	9,027	39,543	124	39,750
Q4	23,469	7,552	8,041	39,033	-488	38,386	22,486	7,438	7,529	37,359	-508	36,696
2009												
Q1	21,713	7,552	6,959	36,368	-691	35,809	21,459	7,349	6,680	35,626	-631	35,034
Q2	21,483	7,063	6,803	35,163	-588	34,668	21,433	7,180	6,756	35,148	-564	34,642
Q3	21,089	7,020	5,996	34,147	-386	33,684	21,220	7,038	6,116	34,394	-465	33,991
Q4	20,898	6,868	5,482	33,287	-598	32,577	21,077	6,938	5,704	33,779	-604	33,039
2010												
Q1	20,691	6,658	4,679	32,110	-409	31,778	21,183	6,963	4,745	32,942	-396	32,541
Q2	20,698	6,569	5,324	32,365	-299	32,187	21,182	6,839	5,605	33,354	-362	33,080
Q3	20,697	6,511	4,099	31,347	162	31,443	21,188	6,797	4,362	32,364	150	32,590
Q4	20,474	6,480	3,955	31,055	-303	30,644	21,000	6,804	4,279	32,284	-294	31,845
2011												
Q1	20,210	6,438	4,062	30,783	-54	30,777	20,606	6,673	4,325	31,675	-19	31,636
Q4	0.4	1.5	7.0	2.6		3.7	-0.3	0.8	5.2	1.7		2.7
2006												
Q1	3.6	2.3	0.6	2.9		3.7	3.1	0.6	-2.0	1.2		2.0
Q2	2.4	3.5	-1.8	0.8		1.1	1.6	1.9	-3.1	-0.1		0.3
Q3	1.1	2.2	10.1	4.0		1.8	0.2	1.6	8.2	2.8		0.9
Q4	2.6	1.9	0.7	1.8		1.9	2.1	0.7	2.0	1.9		1.9
2007												
Q1	3.4	4.8	4.7	4.9		5.3	2.6	3.9	4.7	4.1		4.2
Q2	2.7	2.1	-8.4	-1.7		-2.1	1.4	0.5	-7.2	-2.3		-2.7
Q3	1.3	1.6	-6.9	-0.7		-1.1	0.7	1.3	-5.4	-0.6		-0.8
Q4	1.3	0.0	3.5	1.3		3.6	0.8	-0.7	4.9	1.5		3.6
2008												
Q1	1.4	2.1	-2.4	1.4		-0.9	-0.2	-0.1	1.5	1.2		-1.2
Q2	-1.7	2.3	-13.2	-5.0		-4.3	-2.5	1.1	-10.0	-5.2		-4.5
Q3	0.2	-0.7	0.3	0.5		0.3	0.5	-1.0	1.2	1.0		1.4
Q4	-2.0	0.9	-19.1	-5.7		-7.5	-1.8	0.0	-16.6	-5.5		-7.7
2009												
Q1	-7.5	0.0	-13.4	-6.8		-6.7	-4.6	-1.2	-11.3	-4.6		-4.5
Q2	-1.1	-6.5	-2.3	-3.3		-3.2	-0.1	-2.3	1.1	-1.3		-1.1
Q3	-1.8	-0.6	-11.9	-2.9		-2.8	-1.0	-2.0	-9.5	-2.1		-1.9
Q4	-0.9	-2.2	-8.6	-2.5		-3.3	-0.7	-1.4	-6.7	-1.8		-2.8
2010												
Q1	-1.0	-3.1	-14.6	-3.5		-2.5	0.5	0.4	-16.8	-2.5		-1.5
Q2	0.0	-1.3	13.8	0.8		1.3	0.0	-1.8	18.1	1.3		1.7
Q3	0.0	-0.9	-23.0	-3.1		-2.3	0.0	-0.6	-22.2	-3.0		-1.5
Q4	-1.1	-0.5	-3.5	-0.9		-2.5	-0.9	0.1	-1.9	-0.2		-2.3
2011												
Q1	-1.3	-0.7	2.7	-0.9		0.4	-1.9	-1.9	1.1	-1.9		-0.7

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for quarter 1 of 2011. These are compiled in accordance with the ESA95 system of accounts, as used in all member states of the European Union. The aggregates shown have been derived from a wide variety of sources. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates given in this release have a higher margin of error than the annual figures.

Revisions Figures for previous quarters have been revised and realigned with the latest annual estimates for 2010 and earlier years which have been published today.

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

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

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

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

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

Methodology **Table 1: Output Measure**

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

Agriculture, Forestry and Fishing

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

Industry

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

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

Distribution, Transport and Communications

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

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

Public Administration and Defence

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

Other Services (Incl. Rent)

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

Taxes and Subsidies

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

Net factor income from the rest of the world

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

Tables 2 and 3: Expenditure Measures

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

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

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

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

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

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

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

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