





**Table A Main Aggregates, 2007-2012**

| Description   | 2007    | 2008    | 2009    | 2010    | 2011    | 2012†     |
|---|---------|---------|---------|---------|---------|-----------|
|   |         |         |         |         |         | € million |
| Gross Domestic Product (GDP) at current market prices                 | 189,655 | 180,249 | 162,284 | 158,097 | 162,600 | 163,938   |
| Gross National Product (GNP) at current market prices                 | 163,134 | 154,933 | 133,919 | 131,812 | 130,662 | 132,649   |
| Gross National Income (GNI) at current market prices                  | 164,343 | 156,245 | 135,279 | 132,905 | 131,947 | 133,864   |
| Gross National Disposable Income at current market prices             | 162,144 | 153,779 | 132,496 | 130,398 | 129,479 | 131,444   |
| Chain linked volume measures  |         |         |         |         |         | € million |
| Gross Domestic Product at constant market prices (referenced to 2011) | 175,623 | 171,829 | 160,858 | 159,148 | 162,600 | 162,855   |
| Gross National Product at constant market prices (referenced to 2011) | 148,033 | 145,317 | 132,051 | 132,750 | 130,662 | 132,984   |
| Gross National Income at constant market prices (referenced to 2011)  | 149,189 | 146,407 | 133,488 | 134,058 | 131,947 | 134,194   |
| Per head of population (€)  |         |         |         |         |         |           |
| GDP at current market prices  | 43,342  | 40,189  | 35,797  | 34,710  | 35,542  | 35,752    |
| GNP at current market prices  | 37,281  | 34,544  | 29,541  | 28,939  | 28,561  | 28,928    |
| GNI at current market prices  | 37,557  | 34,837  | 29,841  | 29,179  | 28,841  | 29,194    |
| GDP at constant market prices (referenced to 2011)                    | 40,135  | 38,311  | 35,483  | 34,941  | 35,542  | 35,516    |
| GNP at constant market prices (referenced to 2011)                    | 33,830  | 32,400  | 29,128  | 29,145  | 28,561  | 29,002    |
| GNI at constant market prices (referenced to 2011)                    | 34,094  | 32,643  | 29,446  | 29,432  | 28,841  | 29,265    |
| Per person in employment (€)#   |         |         |         |         |         |           |
| GDP at current market prices  | 88,786  | 83,942  | 82,211  | 83,490  | 87,358  | 89,281    |
| GNP at current market prices  | 76,370  | 72,152  | 67,842  | 69,609  | 70,199  | 72,241    |
| GNI at current market prices  | 76,936  | 72,764  | 68,530  | 70,187  | 70,890  | 72,903    |
| GDP at constant market prices (referenced to 2011)                    | 82,217  | 80,021  | 81,489  | 84,045  | 87,358  | 88,691    |
| GNP at constant market prices (referenced to 2011)                    | 69,301  | 67,674  | 66,895  | 70,104  | 70,199  | 72,423    |
| GNI at constant market prices (referenced to 2011)                    | 69,842  | 68,182  | 67,623  | 70,795  | 70,890  | 73,082    |

† Preliminary

# Persons in employment on an ILO basis as in the QNHS (April-June) for 2007 to 2012

**Table B Annual Percentage Changes in the Main Aggregates**

| Description   | 2007-2012   | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|---|-------------|-----------|-----------|-----------|-----------|-----------|
| Gross Domestic Product (GDP) at current market prices                 | <b>-2.9</b> | -5.0      | -10.0     | -2.6      | 2.8       | 0.8       |
| Gross National Product (GNP) at current market prices                 | <b>-4.1</b> | -5.0      | -13.6     | -1.6      | -0.9      | 1.5       |
| Gross National Income (GNI) at current market prices                  | <b>-4.0</b> | -4.9      | -13.4     | -1.8      | -0.7      | 1.5       |
| Gross National Disposable Income at current market prices             | <b>-4.1</b> | -5.2      | -13.8     | -1.6      | -0.7      | 1.5       |
| Chained linked volume measures  |             |           |           |           |           |           |
| Gross Domestic Product at constant market prices (referenced to 2011) | <b>-1.5</b> | -2.2      | -6.4      | -1.1      | 2.2       | 0.2       |
| Gross National Product at constant market prices (referenced to 2011) | <b>-2.1</b> | -1.8      | -9.1      | 0.5       | -1.6      | 1.8       |
| Gross National Income at constant market prices (referenced to 2011)  | <b>-2.1</b> | -1.9      | -8.8      | 0.4       | -1.6      | 1.7       |

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

|  |                           | € million      |                |                |                |                |                |
|--|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Description  | ESA code                  | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
| <b>Value added from agriculture, forestry and fishing (B.1n-D.29+D.39) Pt</b>    |                           | <b>3,134</b>   | <b>2,708</b>   | <b>2,066</b>   | <b>2,580</b>   | <b>3,179</b>   | <b>2,876</b>   |
| 1. Income from self-employment and other trading income                          | B.3 (Pt)                  | 2,535          | 2,142          | 1,496          | 1,982          | 2,568          | 2,260          |
| Remuneration of employees:   | D.1 (Pt)                  |                |                |                |                |                |                |
| 2. Wages and salaries (D.11+D.12) Pt   |                           | 549            | 518            | 522            | 548            | 560            | 564            |
| 3. Employers' contribution to social insurance                                   | D.12 (Pt)                 | 50             | 47             | 48             | 50             | 51             | 51             |
| <b>Non-agricultural value added (B.1n-D.29+D.39) Pt</b>                          |                           | <b>146,495</b> | <b>140,316</b> | <b>127,109</b> | <b>125,505</b> | <b>129,254</b> | <b>128,060</b> |
| Profits and self employed earnings:  |                           |                |                |                |                |                |                |
| 4. Domestic trading profits of companies (including corporate bodies) before tax | B.2 (Pt)                  | 51,681         | 39,911         | 37,357         | 43,067         | 47,355         | 46,629         |
| 5. Self employed earnings  | B.3 (Pt)                  | 11,099         | 10,212         | 8,528          | 7,762          | 6,994          | 6,866          |
| of which:  |                           |                |                |                |                |                |                |
| 5(a) Withdrawals from quasi-corporations ^                                       | D.422                     | 1,078          | 1,173          | 724            | 891            | 748            | 736            |
| 6. Adjustment for stock appreciation   | B.2 (Pt)                  | -633           | -179           | 1,086          | -318           | -129           | -81            |
| 7. Rent of dwellings (actual and imputed)  | B.2 (Pt)                  | 5,579          | 8,515          | 5,684          | 5,772          | 6,718          | 6,255          |
| of which imputed rent  |                           | 4,293          | 6,535          | 4,228          | 4,248          | 4,908          | 4,523          |
| 8. Rent element in land annuities  |                           | 0              | 1              | 1              | 1              | 0              | 1              |
| Remuneration of employees:   | D.1 (Pt)                  |                |                |                |                |                |                |
| 9. Wages and salaries (D.11+D.12) Pt   |                           | 73,080         | 75,959         | 69,204         | 64,208         | 63,002         | 63,433         |
| 10. Employers' contribution to social insurance                                  | D.12 (Pt)                 | 5,689          | 5,897          | 5,250          | 5,013          | 5,313          | 4,957          |
| <b>Adjustments:</b>  |                           |                |                |                |                |                |                |
| 12. Statistical discrepancy  |                           | -1,559         | -124           | 938            | -1,490         | -1,144         | 1,347          |
| <b>13. Net value added at factor cost (B.1n-D.29+D.39)</b>                       |                           | <b>148,070</b> | <b>142,900</b> | <b>130,114</b> | <b>126,595</b> | <b>131,289</b> | <b>132,282</b> |
| 14. Net factor income from the rest of the world                                 | D.1 & D.4 (net to abroad) | -26,520        | -25,317        | -28,364        | -26,285        | -31,938        | -31,289        |
| <b>15. Net national product at factor cost</b>                                   |                           | <b>121,549</b> | <b>117,583</b> | <b>101,750</b> | <b>100,310</b> | <b>99,351</b>  | <b>100,993</b> |
| 16. National (i.e. non EU) taxes   | D.2 (Pt)                  | 25,216         | 22,246         | 18,275         | 17,926         | 17,682         | 18,032         |
| 17. National (i.e. non EU) subsidies   | D.3 (Pt)                  | -1,658         | -1,762         | -1,690         | -1,577         | -1,349         | -1,540         |
| <b>18. Net national income at market prices B.5*n</b>                            |                           | <b>145,107</b> | <b>138,067</b> | <b>118,335</b> | <b>116,659</b> | <b>115,684</b> | <b>117,485</b> |

† 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            | 2007-2012   | 2007-2008    | 2008-2009    | 2009-2010   | 2010-2011   | 2011-2012    |
|---|---------------------|-------------|--------------|--------------|-------------|-------------|--------------|
| <b>Value added from agriculture, forestry and fishing (B.1n-D.29+D.39) Pt</b> |                     | <b>-1.7</b> | <b>-13.6</b> | <b>-23.7</b> | <b>24.9</b> | <b>23.2</b> | <b>-9.5</b>  |
| Income from self-employment and other trading income                          | B.3 (Pt)            | <b>-2.3</b> | <b>-15.5</b> | <b>-30.2</b> | <b>32.5</b> | <b>29.6</b> | <b>-12.0</b> |
| Remuneration of employees   | D.1 (Pt)            | <b>0.5</b>  | <b>-5.6</b>  | <b>0.8</b>   | <b>4.9</b>  | <b>2.2</b>  | <b>0.7</b>   |
| <b>Non-agricultural value added (B.1n-D.29+D.39) Pt</b>                       |                     | <b>-2.7</b> | <b>-4.2</b>  | <b>-9.4</b>  | <b>-1.3</b> | <b>3.0</b>  | <b>-0.9</b>  |
| Profits etc. #  | B.2 (Pt) & B.3 (Pt) | <b>-2.6</b> | <b>-13.7</b> | <b>-9.9</b>  | <b>6.9</b>  | <b>8.3</b>  | <b>-2.1</b>  |
| Remuneration of employees   | D.1 (Pt)            | <b>-2.8</b> | <b>3.9</b>   | <b>-9.0</b>  | <b>-7.0</b> | <b>-1.3</b> | <b>0.1</b>   |
| Net national product at factor cost   |                     | <b>-3.6</b> | <b>-3.3</b>  | <b>-13.5</b> | <b>-1.4</b> | <b>-1.0</b> | <b>1.7</b>   |
| Net national income at market prices  | <b>B.5*n</b>        | <b>-4.1</b> | <b>-4.9</b>  | <b>-14.3</b> | <b>-1.4</b> | <b>-0.8</b> | <b>1.6</b>   |

# 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**

(Note the sectors here are based on NACE Rev. 2. For further details see the notes at the back)

€ million

| Description  | ESA code                   | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|--|----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>19. Agriculture, forestry and fishing</b>                     |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>3,134</b>   | <b>2,708</b>   | <b>2,066</b>   | <b>2,581</b>   | <b>3,179</b>   | <b>2,877</b>   |
| Remuneration of employees  | D.1 (Pt)                   | 599            | 566            | 570            | 598            | 611            | 616            |
| Other  | (B.2 & B.3) Pt             | 2,535          | 2,143          | 1,496          | 1,982          | 2,568          | 2,261          |
| <b>20. Industry (including building)</b>                         |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>48,012</b>  | <b>41,263</b>  | <b>35,914</b>  | <b>33,975</b>  | <b>37,515</b>  | <b>36,935</b>  |
| Remuneration of employees  | D.1 (Pt)                   | 22,555         | 20,974         | 16,406         | 14,413         | 13,699         | 13,206         |
| Other  | (B.2 & B.3) Pt             | 25,795         | 20,390         | 18,836         | 19,938         | 23,875         | 23,748         |
| Adjustment for stock appreciation                                | (B.2 & B.3) Pt             | -338           | -101           | 673            | -375           | -60            | -19            |
| <b>20a. Industry</b>   |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>32,587</b>  | <b>30,445</b>  | <b>32,170</b>  | <b>31,718</b>  | <b>35,436</b>  | <b>35,022</b>  |
| Remuneration of employees  | D.1 (Pt)                   | 11,835         | 11,869         | 10,612         | 10,162         | 9,930          | 9,707          |
| Other  | (B.2 & B.3) Pt             | 21,090         | 18,678         | 20,885         | 21,931         | 25,566         | 25,335         |
| Adjustment for stock appreciation                                | (B.2 & B.3) Pt             | -338           | -101           | 673            | -375           | -60            | -19            |
| <b>20b. Building and construction</b>                            |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>15,425</b>  | <b>10,818</b>  | <b>3,744</b>   | <b>2,258</b>   | <b>2,078</b>   | <b>1,913</b>   |
| Remuneration of employees  | D.1 (Pt)                   | 10,719         | 9,105          | 5,793          | 4,251          | 3,770          | 3,499          |
| Other  | (B.2 & B.3) Pt             | 4,706          | 1,712          | -2,050         | -1,993         | -1,691         | -1,586         |
| <b>21. Distribution, transport, software and communication</b>   |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>33,533</b>  | <b>32,639</b>  | <b>29,561</b>  | <b>31,382</b>  | <b>30,920</b>  | <b>31,427</b>  |
| Remuneration of employees  | D.1 (Pt)                   | 18,583         | 20,428         | 18,731         | 18,115         | 17,831         | 18,204         |
| Other  | (B.2 & B.3) Pt             | 15,244         | 12,289         | 10,417         | 13,209         | 13,159         | 13,285         |
| Adjustment for stock appreciation                                | (B.2 & B.3) Pt             | -294           | -78            | 413            | 57             | -70            | -61            |
| <b>22. Public administration and defence</b>                     |                            |                |                |                |                |                |                |
| Remuneration of employees  | D.1 (Pt)                   | 5,808          | 6,242          | 5,855          | 5,407          | 5,222          | 4,969          |
| <b>23. Other services (including rent)</b>                       |                            |                |                |                |                |                |                |
| <b>Net value added</b>   | <b>(B.1n-D.29+D.39) Pt</b> | <b>59,142</b>  | <b>60,171</b>  | <b>55,780</b>  | <b>54,740</b>  | <b>55,597</b>  | <b>54,727</b>  |
| Remuneration of employees  | D.1 (Pt)                   | 31,823         | 34,212         | 33,463         | 31,286         | 31,564         | 32,011         |
| Other  | (B.2 & B.3) Pt             | 27,319         | 25,959         | 22,316         | 23,454         | 24,034         | 22,717         |
| 26. Statistical discrepancy (= Item 12)                          |                            | -1,559         | -124           | 938            | -1,490         | -1,144         | 1,347          |
| <b>27. Net value added at factor cost</b>                        | <b>B.1n-D.29+D.39</b>      | <b>148,070</b> | <b>142,900</b> | <b>130,114</b> | <b>126,595</b> | <b>131,289</b> | <b>132,282</b> |
| <b>28. plus Provision for depreciation</b>                       | <b>K.1</b>                 | <b>19,236</b>  | <b>18,179</b>  | <b>16,944</b>  | <b>16,247</b>  | <b>16,263</b>  | <b>16,379</b>  |
| Agriculture, forestry and fishing                                |                            | 771            | 836            | 840            | 777            | 755            | 759            |
| Industry (including building)                                    |                            | 3,889          | 3,886          | 3,784          | 3,553          | 3,490          | 3,460          |
| Industry   |                            | 3,359          | 3,331          | 3,266          | 3,111          | 3,098          | 3,109          |
| Building and construction  |                            | 530            | 555            | 518            | 442            | 392            | 351            |
| Distribution, transport, software & communication                |                            | 3,995          | 4,286          | 4,492          | 4,513          | 4,662          | 4,759          |
| Other services   |                            | 10,582         | 9,171          | 7,828          | 7,404          | 7,355          | 7,402          |
| <b>29. Gross value added at factor cost</b>                      | <b>B.1g-D.29+D.39</b>      | <b>167,306</b> | <b>161,078</b> | <b>147,058</b> | <b>142,842</b> | <b>147,552</b> | <b>148,661</b> |
| 30. Non product taxes  | D.29                       | 1,840          | 1,983          | 2,050          | 2,300          | 2,356          | 2,340          |
| 31. Non product subsidies  | D.39                       | -2,261         | -2,252         | -2,216         | -2,075         | -2,055         | -2,210         |
| <b>32. Gross value added at basic prices</b>                     | <b>B.1g</b>                | <b>166,885</b> | <b>160,809</b> | <b>146,892</b> | <b>143,066</b> | <b>147,853</b> | <b>148,791</b> |
| 33. Product taxes  | D.21                       | 23,895         | 20,748         | 16,584         | 16,025         | 15,742         | 16,109         |
| 34. Product subsidies  | D.31                       | -1,125         | -1,307         | -1,193         | -995           | -994           | -962           |
| <b>35. Gross domestic product at current market prices B.1*g</b> |                            | <b>189,655</b> | <b>180,249</b> | <b>162,284</b> | <b>158,097</b> | <b>162,600</b> | <b>163,938</b> |
| 36. Net factor income from the rest of the world                 | D.1 & D.4 (net to abroad)  | -26,520        | -25,317        | -28,364        | -26,285        | -31,938        | -31,289        |
| <b>37. Gross national product at current market prices</b>       |                            | <b>163,134</b> | <b>154,933</b> | <b>133,919</b> | <b>131,812</b> | <b>130,662</b> | <b>132,649</b> |
| 38. EU subsidies   | D.3 (Pt)                   | 1,728          | 1,797          | 1,719          | 1,494          | 1,700          | 1,632          |
| 39. EU taxes   | D.2 (Pt)                   | -519           | -484           | -359           | -400           | -416           | -417           |
| <b>40. Gross national income at current market prices</b>        | <b>B.5*g</b>               | <b>164,343</b> | <b>156,245</b> | <b>135,279</b> | <b>132,905</b> | <b>131,947</b> | <b>133,864</b> |

† Preliminary

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

(Note the sectors here are based on NACE Rev. 2. For further details see the notes at the back)

€ million

| Description  | ESA Code                     | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|--|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 41. Agriculture, forestry and fishing                      | (B.1g-D.29+D.39) Pt          | 3,905          | 3,545          | 2,907          | 3,358          | 3,935          | 3,635          |
| 42. Industry (including building)                          | (B.1g-D.29+D.39) Pt          | 51,901         | 45,148         | 39,698         | 37,528         | 41,005         | 40,394         |
| 42a. <i>Industry</i>                                       | (B.1g-D.29+D.39) Pt          | 35,945         | 33,775         | 35,437         | 34,828         | 38,535         | 38,131         |
| 42b. <i>Building and construction</i>                      | (B.1g-D.29+D.39) Pt          | 15,956         | 11,373         | 4,262          | 2,699          | 2,470          | 2,263          |
| 43. Distribution, transport, software & communication      | (B.1g-D.29+D.39) Pt          | 37,528         | 36,925         | 34,053         | 35,895         | 35,582         | 36,186         |
| 44. Public administration and defence                      | (B.1g-D.29+D.39) Pt          | 7,115          | 7,518          | 7,180          | 6,751          | 6,498          | 6,036          |
| 45. Other services (including rent)                        | (B.1g-D.29+D.39) Pt          | 68,416         | 68,066         | 62,282         | 60,801         | 61,676         | 61,062         |
| 47. Statistical discrepancy (= Item 12)                    |                              | -1,559         | -124           | 938            | -1,490         | -1,144         | 1,347          |
| <b>48. Gross value added at factor cost</b>                | <b>B.1g-D.29+D.39</b>        | <b>167,306</b> | <b>161,078</b> | <b>147,058</b> | <b>142,842</b> | <b>147,552</b> | <b>148,661</b> |
| 49. Non product taxes                                      | D.29                         | 1,840          | 1,983          | 2,050          | 2,300          | 2,356          | 2,340          |
| 50. Non product subsidies                                  | D.39                         | -2,261         | -2,252         | -2,216         | -2,075         | -2,055         | -2,210         |
| <b>51. Gross value added at basic prices</b>               | <b>B.1g</b>                  | <b>166,885</b> | <b>160,809</b> | <b>146,892</b> | <b>143,066</b> | <b>147,853</b> | <b>148,791</b> |
| 52. Product taxes  | D.21                         | 23,895         | 20,748         | 16,584         | 16,025         | 15,742         | 16,109         |
| 53. Product subsidies                                      | D.31                         | -1,125         | -1,307         | -1,193         | -995           | -994           | -962           |
| <b>54. Gross domestic product at current market prices</b> | <b>B.1*g</b>                 | <b>189,655</b> | <b>180,249</b> | <b>162,284</b> | <b>158,097</b> | <b>162,600</b> | <b>163,938</b> |
| 55. Net factor income from the rest of the world           | D.1 & D.4<br>(net to abroad) | -26,520        | -25,317        | -28,364        | -26,285        | -31,938        | -31,289        |
| <b>56. Gross national product at current market prices</b> |                              | <b>163,134</b> | <b>154,933</b> | <b>133,919</b> | <b>131,812</b> | <b>130,662</b> | <b>132,649</b> |
| 57. EU subsidies   | D.3 (Pt)                     | 1,728          | 1,797          | 1,719          | 1,494          | 1,700          | 1,632          |
| 58. EU taxes   | D.2 (Pt)                     | -519           | -484           | -359           | -400           | -416           | -417           |
| <b>59. Gross national income at current market prices</b>  | <b>B.5*g</b>                 | <b>164,343</b> | <b>156,245</b> | <b>135,279</b> | <b>132,905</b> | <b>131,947</b> | <b>133,864</b> |

† Preliminary

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

| Description                                       | ESA Code            | 2007-2012 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|---|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Agriculture, forestry and fishing                 | (B.1g-D.29+D.39) Pt | -1.4      | -9.2      | -18.0     | 15.5      | 17.2      | -7.6      |
| Industry (including building)                     | (B.1g-D.29+D.39) Pt | -4.9      | -13.0     | -12.1     | -5.5      | 9.3       | -1.5      |
| <i>Industry</i>                                   | (B.1g-D.29+D.39) Pt | 1.2       | -6.0      | 4.9       | -1.7      | 10.6      | -1.0      |
| <i>Building and construction</i>                  | (B.1g-D.29+D.39) Pt | -32.3     | -28.7     | -62.5     | -36.7     | -8.5      | -8.4      |
| Distribution, transport, software & communication | (B.1g-D.29+D.39) Pt | -0.7      | -1.6      | -7.8      | 5.4       | -0.9      | 1.7       |
| Public administration and defence                 | (B.1g-D.29+D.39) Pt | -3.2      | 5.7       | -4.5      | -6.0      | -3.8      | -7.1      |
| Other services (including rent)                   | (B.1g-D.29+D.39) Pt | -2.2      | -0.5      | -8.5      | -2.4      | 1.4       | -1.0      |
| Gross value added at factor cost                  | B.1g-D.29+D.39      | -2.3      | -3.7      | -8.7      | -2.9      | 3.3       | 0.8       |
| Gross value added at basic prices                 | B.1g                | -2.3      | -3.6      | -8.7      | -2.6      | 3.3       | 0.6       |
| Gross domestic product at current market prices   | B.1*g               | -2.9      | -5.0      | -10.0     | -2.6      | 2.8       | 0.8       |
| Gross national product at current market prices   |                     | -4.1      | -5.0      | -13.6     | -1.6      | -0.9      | 1.5       |
| Gross national income at current market prices    | B.5*g               | -4.0      | -4.9      | -13.4     | -1.8      | -0.7      | 1.5       |

**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 2011)**

(Note the sectors here are based on NACE Rev. 2. For further details see the notes at the back)

€ million

| Description   | ESA Code                  | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|---|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 60. Agriculture, forestry and fishing                       |                           | 4,395          | 4,288          | 4,037          | 3,993          | 3,935          | 3,439          |
| 61. Industry (including building)                           | (B.1g-D.29+D.39) Pt       | 47,546         | 44,629         | 39,781         | 40,064         | 41,005         | 40,679         |
| Industry  | (B.1g-D.29+D.39) Pt       | 40,305         | 37,754         | 35,744         | 37,165         | 38,535         | 38,400         |
| of which #  |                           |                |                |                |                |                |                |
| <i>Chemicals and pharmaceuticals</i>                        |                           | 11,375         | 9,819          | 12,329         | 15,579         | 17,373         | 17,662         |
| <i>Computers and Instrument engineering</i>                 |                           | 5,465          | 5,930          | 4,089          | 2,887          | 2,841          | 2,963          |
| <i>Medical and dental instruments &amp; supplies</i>        |                           | 2,559          | 2,788          | 2,696          | 2,796          | 2,857          | 2,940          |
| Building and construction                                   | (B.1g-D.29+D.39) Pt       | 5,757          | 5,429          | 3,946          | 2,903          | 2,470          | 2,279          |
| 62. Distribution, transport, software & communication       | (B.1g-D.29+D.39) Pt       | 37,609         | 36,907         | 35,247         | 35,419         | 35,582         | 35,356         |
| of which  |                           |                |                |                |                |                |                |
| <i>Software and communication</i>                           |                           | 11,824         | 12,244         | 13,059         | 13,507         | 14,091         | 14,362         |
| 63. Public administration and defence                       | (B.1g-D.29+D.39) Pt       | 7,170          | 7,650          | 7,291          | 6,914          | 6,498          | 6,086          |
| 64. Other services (including rent)                         | (B.1g-D.29+D.39) Pt       | 64,279         | 65,458         | 63,826         | 61,801         | 61,676         | 63,321         |
| 66. Statistical discrepancy                                 |                           | ~              | ~              | ~              | ~              | -1,144         | -837           |
| <b>67. Gross value added at constant factor cost</b>        | <b>B.1g-D.29+D.39</b>     | <b>153,277</b> | <b>151,904</b> | <b>145,026</b> | <b>143,787</b> | <b>147,552</b> | <b>148,045</b> |
| 68. Non product taxes                                       | D.29                      | 2,088          | 2,224          | 2,263          | 2,365          | 2,356          | 2,411          |
| 69. Non product subsidies                                   | D.39                      | -2,039         | -1,871         | -2,068         | -2,108         | -2,055         | -2,135         |
| <b>70. Gross value added at constant basic prices</b>       | <b>B.1g</b>               | <b>153,435</b> | <b>152,338</b> | <b>145,236</b> | <b>144,044</b> | <b>147,853</b> | <b>148,320</b> |
| 71. Product taxes   | D.21                      | 23,640         | 20,869         | 16,733         | 16,083         | 15,742         | 15,505         |
| 72. Product subsidies                                       | D.31                      | -1,086         | -1,187         | -1,095         | -980           | -994           | -971           |
| <b>73. Gross domestic product at constant market prices</b> | <b>B.1*g</b>              | <b>175,623</b> | <b>171,829</b> | <b>160,858</b> | <b>159,148</b> | <b>162,600</b> | <b>162,855</b> |
| 74. Net factor income from the rest of the world            | D.1 & D.4 (net to abroad) | -27,301        | -26,165        | -28,889        | -26,410        | -31,938        | -29,871        |
| <b>75. Gross national product at constant market prices</b> |                           | <b>148,033</b> | <b>145,317</b> | <b>132,051</b> | <b>132,750</b> | <b>130,662</b> | <b>132,984</b> |
| 76. EU subsidies  | D.3 (Pt)                  | 1,678          | 1,584          | 1,796          | 1,698          | 1,700          | 1,618          |
| 77. EU taxes  | D.2 (Pt)                  | -495           | -471           | -356           | -394           | -416           | -408           |
| <b>78. Gross national income at constant market prices</b>  | <b>B.5*g</b>              | <b>149,189</b> | <b>146,407</b> | <b>133,488</b> | <b>134,058</b> | <b>131,947</b> | <b>134,194</b> |

† Preliminary

~ Chain linked series not additive except for 2011 and 2012

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

| Description  | ESA Code            | 2007-2012 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|--|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Agriculture, forestry and fishing                    | (B.1g-D.29+D.39) Pt | -4.8      | -2.4      | -5.9      | -1.1      | -1.4      | -12.6     |
| Industry (including building)                        | (B.1g-D.29+D.39) Pt | -3.1      | -6.1      | -10.9     | 0.7       | 2.3       | -0.8      |
| Industry   | (B.1g-D.29+D.39) Pt | -1.0      | -6.3      | -5.3      | 4.0       | 3.7       | -0.3      |
| of which #   |                     |           |           |           |           |           |           |
| <i>Chemicals and pharmaceuticals</i>                 |                     | 9.2       | -13.7     | 25.6      | 26.4      | 11.5      | 1.7       |
| <i>Computers and Instrument engineering</i>          |                     | -11.5     | 8.5       | -31.1     | -29.4     | -1.6      | 4.3       |
| <i>Medical and dental instruments &amp; supplies</i> |                     | 2.8       | 9.0       | -3.3      | 3.7       | 2.2       | 2.9       |
| Building and construction                            | (B.1g-D.29+D.39) Pt | -16.9     | -5.7      | -27.3     | -26.5     | -14.9     | -7.7      |
| Distribution, transport, software & communication    | (B.1g-D.29+D.39) Pt | -1.2      | -1.9      | -4.5      | 0.5       | 0.5       | -0.6      |
| of which   |                     |           |           |           |           |           |           |
| <i>Software and communication</i>                    |                     | 4.0       | 3.6       | 6.7       | 3.4       | 4.3       | 1.9       |
| Public administration and defence                    | (B.1g-D.29+D.39) Pt | -3.2      | 6.7       | -4.7      | -5.2      | -6.0      | -6.3      |
| Other services (including rent)                      | (B.1g-D.29+D.39) Pt | -0.3      | 1.8       | -2.5      | -3.2      | -0.2      | 2.7       |
| Gross value added at constant factor cost            | B.1g-D.29+D.39      | -0.7      | -0.9      | -4.5      | -0.9      | 2.6       | 0.3       |
| Gross value added at constant basic prices           | B.1g                | -0.7      | -0.7      | -4.7      | -0.8      | 2.6       | 0.3       |
| Gross domestic product at constant market prices     | B.1*g               | -1.5      | -2.2      | -6.4      | -1.1      | 2.2       | 0.2       |
| Gross national product at constant market prices     |                     | -2.1      | -1.8      | -9.1      | 0.5       | -1.6      | 1.8       |
| Gross national income at constant market prices      | B.5*g               | -2.1      | -1.9      | -8.8      | 0.4       | -1.6      | 1.7       |

# The three sectors distinguished correspond to NACE Rev. 2 classes 20 & 21; 26; 32.5.

**Table 5 Expenditure on Gross National Income at Current Market Prices**

€ million

| Description  | ESA Code                     | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|--|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 79. Personal consumption of goods and services<br><i>of which:</i>                   | P.3 (Pt)                     | 92,603         | 94,162         | 83,294         | 82,200         | 82,380         | 82,634         |
| 79(a) Final consumption expenditure<br>of Households and NPISHs                      |                              | 88,941         | 90,104         | 79,328         | 77,991         | 78,188         | 78,297         |
| 79(b) Final consumption expenditure<br>of government                                 |                              | 3,663          | 4,057          | 3,966          | 4,209          | 4,193          | 4,336          |
| 80. Net expenditure by central and local government<br>on current goods and services | P.3 (Pt)                     | 28,873         | 30,371         | 29,304         | 26,196         | 25,701         | 25,096         |
| 81. Gross domestic fixed capital formation   | P.51 (Pt) & P.53             | 48,533         | 39,620         | 26,096         | 19,293         | 17,266         | 17,434         |
| 82. Value of physical changes in stocks<br><i>of which</i>                           | P.51 (Pt) & P.52             | 1,025          | -330           | -1,490         | -567           | 984            | 376            |
| 82(a) Net additions to the breeding stocks   |                              | -28            | 2              | -44            | -55            | 19             | 83             |
| 83. Exports of goods and services #  | P.6                          | 152,389        | 150,181        | 146,369        | 157,810        | 166,964        | 176,736        |
| 84. less Imports of goods and services #   | P.7                          | -135,328       | -133,877       | -120,352       | -128,326       | -131,840       | -136,990       |
| 85. Statistical discrepancy (= - Item 12)  |                              | 1,559          | 124            | -938           | 1,490          | 1,144          | -1,347         |
| <b>86. Gross domestic product at current market prices</b>                           | <b>B.1*g</b>                 | <b>189,655</b> | <b>180,249</b> | <b>162,284</b> | <b>158,097</b> | <b>162,600</b> | <b>163,938</b> |
| 87. Net factor income from the rest of the world                                     | D.1 & D.4<br>(net to abroad) | -26,520        | -25,317        | -28,364        | -26,285        | -31,938        | -31,289        |
| <b>88. Gross national product at current market prices</b>                           |                              | <b>163,134</b> | <b>154,933</b> | <b>133,919</b> | <b>131,812</b> | <b>130,662</b> | <b>132,649</b> |
| 89. EU subsidies   | D.3 (Pt)                     | 1,728          | 1,797          | 1,719          | 1,494          | 1,700          | 1,632          |
| 90. EU taxes   | D.2 (Pt)                     | -519           | -484           | -359           | -400           | -416           | -417           |
| <b>91. Gross national income at current market prices</b>                            | <b>B.5*g</b>                 | <b>164,343</b> | <b>156,245</b> | <b>135,279</b> | <b>132,905</b> | <b>131,947</b> | <b>133,864</b> |

† Preliminary

# Excluding factor income flows

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

| Description  | ESA Code         | 2007-2012 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|--|------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Personal consumption of goods and services                                       | P.3 (Pt)         | -2.3      | 1.7       | -11.5     | -1.3      | 0.2       | 0.3       |
| Net expenditure by central and local government<br>on current goods and services | P.3 (Pt)         | -2.8      | 5.2       | -3.5      | -10.6     | -1.9      | -2.4      |
| Gross domestic physical capital formation<br><i>of which</i>                     | P.5              | -18.5     | -20.7     | -37.4     | -23.9     | -2.5      | -2.4      |
| Gross domestic fixed capital formation   | P.51 (Pt) & P.53 | -18.5     | -18.4     | -34.1     | -26.1     | -10.5     | 1.0       |
| Exports of goods and services  | P.6              | 3.0       | -1.4      | -2.5      | 7.8       | 5.8       | 5.9       |
| Imports of goods and services  | P.7              | 0.2       | -1.1      | -10.1     | 6.6       | 2.7       | 3.9       |
| Gross domestic product at current market prices                                  | B.1*g            | -2.9      | -5.0      | -10.0     | -2.6      | 2.8       | 0.8       |
| Gross national product at current market prices                                  |                  | -4.1      | -5.0      | -13.6     | -1.6      | -0.9      | 1.5       |
| Gross national income at current market prices                                   | B.5*g            | -4.0      | -4.9      | -13.4     | -1.8      | -0.7      | 1.5       |

**Table 6 Expenditure on Gross National Income at Constant Market Prices  
(chain linked annually and referenced to year 2011)**

€ million

| Description   | ESA Code                  | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|---|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 92. Personal consumption of goods and services                                    | P.3 (Pt)                  | 87,377         | 87,435         | 82,961         | 83,688         | 82,380         | 82,151         |
| <i>of which:</i>  |                           |                |                |                |                |                |                |
| 92(a) Final consumption expenditure of Households and NPISHs                      |                           | 83,600         | 83,454         | 78,975         | 79,330         | 78,188         | 77,945         |
| 92(b) Final consumption expenditure of government                                 |                           | 3,745          | 3,967          | 3,985          | 4,361          | 4,193          | 4,207          |
| 93. Net expenditure by central and local government on current goods and services | P.3 (Pt)                  | 29,219         | 29,392         | 28,399         | 26,439         | 25,701         | 24,738         |
| 94. Gross domestic fixed capital formation  | P.51 (Pt) & P.53          | 37,291         | 33,709         | 24,648         | 19,071         | 17,266         | 17,097         |
| 95. Value of physical changes in stocks   | P.51 (Pt) & P.52          | 1,536          | -325           | -1,458         | -567           | 984            | 347            |
| <i>of which:</i>  |                           |                |                |                |                |                |                |
| 95(a) Net additions to the breeding stocks  |                           | -63            | 2              | -52            | -63            | 19             | 75             |
| 96. Exports of goods and services #   | P.6                       | 156,591        | 154,857        | 148,925        | 158,467        | 166,964        | 169,570        |
| 97. less Imports of goods and services #  | P.7                       | -145,859       | -141,538       | -127,727       | -132,373       | -131,840       | -131,885       |
| 98. Statistical discrepancy (= - item 66)   |                           | ~              | ~              | ~              | ~              | 1,144          | 837            |
| <b>99. Gross domestic product at constant market prices</b>                       | <b>B.1*g</b>              | <b>175,623</b> | <b>171,829</b> | <b>160,858</b> | <b>159,148</b> | <b>162,600</b> | <b>162,855</b> |
| 100. Net factor income from the rest of the world                                 | D.1 & D.4 (net to abroad) | -27,301        | -26,165        | -28,889        | -26,410        | -31,938        | -29,871        |
| <b>101. Gross national product at constant market prices</b>                      |                           | <b>148,033</b> | <b>145,317</b> | <b>132,051</b> | <b>132,750</b> | <b>130,662</b> | <b>132,984</b> |
| 102. EU subsidies   | D.3 (Pt)                  | 1,678          | 1,584          | 1,796          | 1,698          | 1,700          | 1,618          |
| 103. EU Taxes   | D.2 (Pt)                  | -495           | -471           | -356           | -394           | -416           | -408           |
| <b>104. Gross national income at constant market prices</b>                       | <b>B.5*g</b>              | <b>149,189</b> | <b>146,407</b> | <b>133,488</b> | <b>134,058</b> | <b>131,947</b> | <b>134,194</b> |

† Preliminary

# Excluding factor income flows

~ Chain linked series not additive except for 2011 and 2012

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

| Description   | ESA Code         | 2007-2012 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|---|------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Personal consumption of goods and services                                    | P.3 (Pt)         | -1.2      | 0.1       | -5.1      | 0.9       | -1.6      | -0.3      |
| Net expenditure by central and local government on current goods and services | P.3 (Pt)         | -3.3      | 0.6       | -3.4      | -6.9      | -2.8      | -3.7      |
| Gross domestic physical capital formation                                     | P.5              | -14.3     | -11.9     | -30.0     | -20.3     | -1.5      | -4.4      |
| <i>of which</i>   |                  |           |           |           |           |           |           |
| Gross domestic fixed capital formation  | P.51 (Pt) & P.53 | -14.4     | -9.6      | -26.9     | -22.6     | -9.5      | -1.0      |
| Exports of goods and services   | P.6              | 1.6       | -1.1      | -3.8      | 6.4       | 5.4       | 1.6       |
| Imports of goods and services   | P.7              | -2.0      | -3.0      | -9.8      | 3.6       | -0.4      | 0.0       |
| Gross domestic product at constant market prices                              | B.1*g            | -1.5      | -2.2      | -6.4      | -1.1      | 2.2       | 0.2       |
| Gross national product at constant market prices                              |                  | -2.1      | -1.8      | -9.1      | 0.5       | -1.6      | 1.8       |
| Gross national income at constant market prices                               | B.5*g            | -2.1      | -1.9      | -8.8      | 0.4       | -1.6      | 1.7       |

**Table 7 Gross National Disposable Income and its Use**

€ million

| Description  | ESA Code                     | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|--|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 105. Gross domestic product at current market prices   | <b>B.1*g</b>                 | 189,655        | 180,249        | 162,284        | 158,097        | 162,600        | 163,938        |
| 106. Net factor income from the rest of the world  | D.1 & D.4<br>(net to abroad) | -26,520        | -25,317        | -28,364        | -26,285        | -31,938        | -31,289        |
| <b>107. Gross national product at current market prices</b>  |                              | <b>163,134</b> | <b>154,933</b> | <b>133,919</b> | <b>131,812</b> | <b>130,662</b> | <b>132,649</b> |
| 108. EU subsidies  | D.3 (Pt)                     | 1,728          | 1,797          | 1,719          | 1,494          | 1,700          | 1,632          |
| 109. EU taxes  | D.2 (Pt)                     | -519           | -484           | -359           | -400           | -416           | -417           |
| <b>110. Gross national income at current market prices</b>   | <b>B.5*g</b>                 | <b>164,343</b> | <b>156,245</b> | <b>135,279</b> | <b>132,905</b> | <b>131,947</b> | <b>133,864</b> |
| 111. Current transfers from the rest of the world<br>less current transfers to the rest of the world<br>(excluding EU subsidies and taxes) | (D.7 & D.9) Pt               | -2,199         | -2,467         | -2,783         | -2,508         | -2,467         | -2,420         |
| <b>112. Gross national disposable income</b>   | <b>B.6g</b>                  | <b>162,144</b> | <b>153,779</b> | <b>132,496</b> | <b>130,398</b> | <b>129,479</b> | <b>131,444</b> |
| 113. Personal consumption of goods and services  | P.3 (Pt)                     | 92,603         | 94,162         | 83,294         | 82,200         | 82,380         | 82,634         |
| 114. Net expenditure by central and local government<br>on current goods and services  | P.3 (Pt)                     | 28,873         | 30,371         | 29,304         | 26,196         | 25,701         | 25,096         |
| <b>115. Total consumption expenditure</b>  | <b>P.3</b>                   | <b>121,476</b> | <b>124,532</b> | <b>112,599</b> | <b>108,396</b> | <b>108,081</b> | <b>107,730</b> |
| <b>116. Gross national savings</b>   | <b>B.8g</b>                  | <b>40,668</b>  | <b>29,246</b>  | <b>19,898</b>  | <b>22,002</b>  | <b>21,398</b>  | <b>23,714</b>  |
| <b>117. Provision for depreciation</b>   | <b>K.1</b>                   | <b>19,236</b>  | <b>18,179</b>  | <b>16,944</b>  | <b>16,247</b>  | <b>16,263</b>  | <b>16,379</b>  |
| <b>118. Net national savings</b>   | <b>B.8n</b>                  | <b>21,432</b>  | <b>11,068</b>  | <b>2,954</b>   | <b>5,755</b>   | <b>5,135</b>   | <b>7,335</b>   |

† Preliminary

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

| Description  |          | 2007-2012 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 |
|--|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Gross domestic product at current market prices                                  | B.1*g    | -2.9      | -5.0      | -10.0     | -2.6      | 2.8       | 0.8       |
| Gross national product at current market prices                                  |          | -4.1      | -5.0      | -13.6     | -1.6      | -0.9      | 1.5       |
| Gross national disposable income   | B.6g     | -4.1      | -5.2      | -13.8     | -1.6      | -0.7      | 1.5       |
| Personal consumption of goods and services                                       | P.3 (Pt) | -2.3      | 1.7       | -11.5     | -1.3      | 0.2       | 0.3       |
| Net expenditure by central and local government<br>on current goods and services | P.3 (Pt) | -2.8      | 5.2       | -3.5      | -10.6     | -1.9      | -2.4      |
| Total consumption expenditure  | P.3      | -2.4      | 2.5       | -9.6      | -3.7      | -0.3      | -0.3      |
| Gross national savings   | B.8g     | -10.2     | -28.1     | -32.0     | 10.6      | -2.7      | 10.8      |
| Provision for depreciation   | K.1      | -3.2      | -5.5      | -6.8      | -4.1      | 0.1       | 0.7       |
| Net national savings   | B.8n     | -19.3     | -48.4     | -73.3     | 94.8      | -10.8     | 42.8      |

**Table 13 Consumption of Personal Income at Current Market Prices**

€ million

| Description   | 2007           | 2008           | 2009           | 2010           | 2011           | 2012†          |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Food, beverages and tobacco</b>  | <b>17,669</b>  | <b>17,719</b>  | <b>16,513</b>  | <b>15,914</b>  | <b>16,411</b>  | <b>16,507</b>  |
| Food (excl. meals out)  | 7,667          | 7,946          | 7,326          | 7,007          | 7,331          | 7,392          |
| Non-alcoholic beverages   | 516            | 549            | 529            | 498            | 606            | 618            |
| Alcoholic beverages (total incl pubs)   | 7,230          | 6,966          | 6,326          | 6,253          | 6,277          | 6,355          |
| Tobacco   | 2,258          | 2,258          | 2,331          | 2,156          | 2,196          | 2,142          |
| <b>Clothing and footwear</b>  | <b>3,992</b>   | <b>3,854</b>   | <b>3,627</b>   | <b>3,293</b>   | <b>3,106</b>   | <b>2,938</b>   |
| <b>Housing (rent, local government charges, repairs and decorations)</b>        | <b>15,437</b>  | <b>16,881</b>  | <b>14,562</b>  | <b>14,241</b>  | <b>14,721</b>  | <b>15,101</b>  |
| <i>of which imputed rent</i>  | <i>11,570</i>  | <i>12,427</i>  | <i>10,442</i>  | <i>9,924</i>   | <i>10,115</i>  | <i>10,350</i>  |
| <b>Fuel and power (excluding motor fuels)</b>                                   | <b>3,048</b>   | <b>3,465</b>   | <b>3,051</b>   | <b>3,081</b>   | <b>3,161</b>   | <b>3,410</b>   |
| <b>Household equipment and operation</b>  | <b>6,191</b>   | <b>5,750</b>   | <b>4,410</b>   | <b>4,060</b>   | <b>3,817</b>   | <b>3,923</b>   |
| Durable household goods   | 3,990          | 3,519          | 2,489          | 2,159          | 1,824          | 1,781          |
| Non-durable goods and services  | 2,201          | 2,231          | 1,921          | 1,901          | 1,993          | 2,142          |
| <b>Transport and communication</b>  | <b>14,671</b>  | <b>14,222</b>  | <b>11,782</b>  | <b>12,263</b>  | <b>12,746</b>  | <b>12,697</b>  |
| Personal transport equipment  | 4,282          | 3,742          | 1,988          | 2,414          | 2,377          | 2,163          |
| Operation of personal transport equipment (incl. motor fuels)                   | 4,770          | 4,836          | 4,466          | 4,859          | 5,322          | 5,522          |
| Public transport  | 2,629          | 2,726          | 2,612          | 2,511          | 2,643          | 2,744          |
| Communication   | 2,990          | 2,918          | 2,715          | 2,479          | 2,404          | 2,268          |
| <b>Recreation, entertainment and education</b>                                  | <b>8,166</b>   | <b>8,006</b>   | <b>7,975</b>   | <b>8,367</b>   | <b>7,826</b>   | <b>8,022</b>   |
| Equipment and accessories   | 3,338          | 2,839          | 2,459          | 2,567          | 2,355          | 2,381          |
| Services (incl. education)  | 4,828          | 5,166          | 5,516          | 5,801          | 5,471          | 5,640          |
| <b>Miscellaneous goods and services</b>   | <b>21,572</b>  | <b>21,606</b>  | <b>19,116</b>  | <b>18,651</b>  | <b>18,648</b>  | <b>18,282</b>  |
| Professional services (incl. medical goods and services)                        | 8,769          | 8,660          | 9,295          | 9,242          | 8,727          | 8,866          |
| Goods (n.e.s.)  | 3,206          | 2,985          | 2,176          | 2,057          | 2,280          | 2,534          |
| Services (n.e.s.)   | 7,350          | 7,771          | 7,251          | 6,910          | 6,670          | 6,782          |
| FISIM (financial services indirectly measured)                                  | 2,247          | 2,190          | 394            | 441            | 971            | 100            |
| <b>Expenditure outside the State</b>  | <b>5,729</b>   | <b>6,353</b>   | <b>5,285</b>   | <b>4,975</b>   | <b>4,478</b>   | <b>4,247</b>   |
| <b>less Expenditure by non-residents</b>  | <b>-3,872</b>  | <b>-3,693</b>  | <b>-3,027</b>  | <b>-2,646</b>  | <b>-2,532</b>  | <b>-2,493</b>  |
| <b>158. Personal consumption of goods and services at current market prices</b> | <b>92,603</b>  | <b>94,162</b>  | <b>83,294</b>  | <b>82,200</b>  | <b>82,380</b>  | <b>82,634</b>  |
| 159. Taxes on personal income and wealth  | 23,558         | 23,410         | 21,884         | 21,093         | 22,602         | 22,859         |
| <b>160. Total personal expenditure</b>  | <b>116,162</b> | <b>117,571</b> | <b>105,178</b> | <b>103,293</b> | <b>104,982</b> | <b>105,493</b> |

† Preliminary

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

| Description                                       | 2007-2012   | 2007-2008  | 2008-2009    | 2009-2010   | 2010-2011  | 2011-2012  |
|---|-------------|------------|--------------|-------------|------------|------------|
| Food  | -0.7        | 3.7        | -7.8         | -4.4        | 4.6        | 0.8        |
| Non-alcoholic Beverages                           | 3.7         | 6.5        | -3.6         | -5.9        | 21.8       | 1.9        |
| Alcoholic beverages                               | -2.5        | -3.6       | -9.2         | -1.2        | 0.4        | 1.2        |
| Tobacco   | -1.0        | 0.0        | 3.3          | -7.5        | 1.9        | -2.4       |
| Clothing and footwear                             | -5.9        | -3.5       | -5.9         | -9.2        | -5.7       | -5.4       |
| Housing   | -0.4        | 9.4        | -13.7        | -2.2        | 3.4        | 2.6        |
| Fuel and Power                                    | 2.3         | 13.7       | -11.9        | 1.0         | 2.6        | 7.9        |
| Household equipment and operation                 | -8.7        | -7.1       | -23.3        | -8.0        | -6.0       | 2.8        |
| Transport and communication                       | -2.8        | -3.1       | -17.2        | 4.1         | 3.9        | -0.4       |
| Recreation, entertainment and education           | -0.4        | -2.0       | -0.4         | 4.9         | -6.5       | 2.5        |
| Miscellaneous goods and services                  | -3.3        | 0.2        | -11.5        | -2.4        | 0.0        | -2.0       |
| Expenditure outside the State                     | -5.8        | 10.9       | -16.8        | -5.9        | -10.0      | -5.2       |
| Expenditure by non-residents                      | -8.4        | -4.6       | -18.0        | -12.6       | -4.3       | -1.5       |
| <b>Personal consumption of goods and services</b> | <b>-2.3</b> | <b>1.7</b> | <b>-11.5</b> | <b>-1.3</b> | <b>0.2</b> | <b>0.3</b> |

**Table 14 Consumption of Personal Income (except Taxes on Personal Income and Wealth) at Constant Market Prices  
(chain linked annually and referenced to year 2011)**

€ million

| Description  | 2007          | 2008          | 2009          | 2010          | 2011          | 2012†         |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Food, beverages and tobacco</b>   | <b>18,138</b> | <b>17,248</b> | <b>15,974</b> | <b>15,966</b> | <b>16,411</b> | <b>16,312</b> |
| Food (excl. meals out)   | 7,687         | 7,459         | 7,092         | 7,076         | 7,331         | 7,346         |
| Non-alcoholic beverages  | 546           | 554           | 541           | 516           | 606           | 602           |
| Alcoholic beverages (total incl pubs)  | 7,221         | 6,717         | 5,963         | 6,187         | 6,277         | 6,345         |
| Tobacco  | 2,702         | 2,533         | 2,394         | 2,183         | 2,196         | 2,019         |
| <b>Clothing and footwear</b>   | <b>2,987</b>  | <b>3,027</b>  | <b>3,230</b>  | <b>3,241</b>  | <b>3,106</b>  | <b>2,946</b>  |
| <b>Housing (rent, local government charges, repairs and decorations)</b>         | <b>12,913</b> | <b>13,421</b> | <b>13,870</b> | <b>14,370</b> | <b>14,721</b> | <b>14,730</b> |
| <i>of which imputed rent</i>   | <i>9,281</i>  | <i>9,567</i>  | <i>9,786</i>  | <i>9,942</i>  | <i>10,115</i> | <i>10,155</i> |
| <b>Fuel and power (excluding motor fuels)</b>                                    | <b>3,177</b>  | <b>3,421</b>  | <b>3,317</b>  | <b>3,324</b>  | <b>3,161</b>  | <b>3,046</b>  |
| <b>Household equipment and operation</b>   | <b>5,463</b>  | <b>5,137</b>  | <b>4,096</b>  | <b>3,985</b>  | <b>3,817</b>  | <b>3,992</b>  |
| Durable household goods  | 3,216         | 2,949         | 2,237         | 2,076         | 1,824         | 1,850         |
| Non-durable goods and services   | 2,187         | 2,149         | 1,844         | 1,901         | 1,993         | 2,142         |
| <b>Transport and communication</b>   | <b>15,880</b> | <b>15,019</b> | <b>12,712</b> | <b>12,742</b> | <b>12,746</b> | <b>12,286</b> |
| Personal transport equipment   | 3,646         | 3,205         | 1,790         | 2,306         | 2,377         | 2,202         |
| Operation of personal transport equipment (incl. motor fuels)                    | 5,860         | 5,506         | 5,444         | 5,305         | 5,322         | 5,168         |
| Public transport   | 2,938         | 3,060         | 2,767         | 2,597         | 2,643         | 2,609         |
| Communication  | 3,150         | 3,045         | 2,819         | 2,538         | 2,404         | 2,307         |
| <b>Recreation, entertainment and education</b>                                   | <b>8,206</b>  | <b>7,906</b>  | <b>7,931</b>  | <b>8,297</b>  | <b>7,826</b>  | <b>7,936</b>  |
| Equipment and accessories  | 2,701         | 2,381         | 2,230         | 2,485         | 2,355         | 2,525         |
| Services (incl. education)   | 5,395         | 5,503         | 5,723         | 5,813         | 5,471         | 5,411         |
| <b>Miscellaneous goods and services</b>  | <b>19,194</b> | <b>19,738</b> | <b>19,489</b> | <b>19,382</b> | <b>18,648</b> | <b>19,217</b> |
| Professional services (incl. medical goods and services)                         | 9,576         | 9,042         | 9,452         | 9,528         | 8,727         | 8,954         |
| Goods (n.e.s.)   | 2,718         | 2,542         | 1,963         | 2,002         | 2,280         | 2,661         |
| Services (n.e.s.)  | 7,318         | 7,512         | 7,071         | 6,856         | 6,670         | 6,680         |
| FISIM (financial services indirectly measured)                                   | 574           | 859           | 1,044         | 1,040         | 971           | 923           |
| <b>Expenditure outside the State</b>   | <b>6,278</b>  | <b>6,874</b>  | <b>5,483</b>  | <b>5,086</b>  | <b>4,478</b>  | <b>4,106</b>  |
| <b>less Expenditure by non-residents</b>   | <b>-4,146</b> | <b>-3,780</b> | <b>-3,111</b> | <b>-2,692</b> | <b>-2,532</b> | <b>-2,420</b> |
| <b>161. Personal consumption of goods and services at constant market prices</b> | <b>87,377</b> | <b>87,435</b> | <b>82,961</b> | <b>83,688</b> | <b>82,380</b> | <b>82,151</b> |

† Preliminary

Chain linked series not additive except for 2011 and 2012

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

| Description                                       | 2007-2012   | 2007-2008  | 2008-2009   | 2009-2010  | 2010-2011   | 2011-2012   |
|---|-------------|------------|-------------|------------|-------------|-------------|
| Food  | -0.9        | -3.0       | -4.9        | -0.2       | 3.6         | 0.2         |
| Non-alcoholic Beverages                           | 2.0         | 1.5        | -2.5        | -4.5       | 17.4        | -0.8        |
| Alcoholic beverages                               | -2.6        | -7.0       | -11.2       | 3.8        | 1.5         | 1.1         |
| Tobacco   | -5.7        | -6.3       | -5.5        | -8.8       | 0.6         | -8.1        |
| Clothing and footwear                             | -0.3        | 1.3        | 6.7         | 0.3        | -4.2        | -5.1        |
| Housing   | 2.7         | 3.9        | 3.3         | 3.6        | 2.4         | 0.1         |
| Fuel and Power                                    | -0.8        | 7.7        | -3.0        | 0.2        | -4.9        | -3.6        |
| Household equipment and operation                 | -6.1        | -6.0       | -20.3       | -2.7       | -4.2        | 4.6         |
| Transport and communication                       | -5.0        | -5.4       | -15.4       | 0.2        | 0.0         | -3.6        |
| Recreation, entertainment and education           | -0.7        | -3.7       | 0.3         | 4.6        | -5.7        | 1.4         |
| Miscellaneous goods and services                  | 0.0         | 2.8        | -1.3        | -0.5       | -3.8        | 3.1         |
| Expenditure outside the State                     | -8.1        | 9.5        | -20.2       | -7.3       | -12.0       | -8.3        |
| Expenditure by non-residents                      | -10.2       | -8.8       | -17.7       | -13.5      | -5.9        | -4.4        |
| <b>Personal consumption of goods and services</b> | <b>-1.2</b> | <b>0.1</b> | <b>-5.1</b> | <b>0.9</b> | <b>-1.6</b> | <b>-0.3</b> |

**Table 15 Gross Domestic Physical Capital Formation at Current Market Prices**

€ million

| Description  | 2007          | 2008          | 2009          | 2010          | 2011          | 2012†         |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Fixed capital</b>   |               |               |               |               |               |               |
| Dwellings  | 20,056        | 14,507        | 7,596         | 4,806         | 3,849         | 3,089         |
| Roads  | 2,596         | 2,800         | 2,371         | 1,649         | 1,111         | 995           |
| Other building and construction<br>(including land rehabilitation etc.)        | 10,490        | 10,042        | 6,471         | 4,302         | 3,953         | 4,590         |
| Costs associated with transfer of land & buildings                             | 3,584         | 1,836         | 637           | 445           | 362           | 348           |
| Transport equipment  | 5,690         | 4,750         | 4,623         | 3,874         | 3,205         | 3,646         |
| Agricultural machinery   | 397           | 352           | 179           | 156           | 203           | 276           |
| Other machinery and equipment  | 4,357         | 3,905         | 2,804         | 2,634         | 3,117         | 2,916         |
| Software   | 864           | 854           | 841           | 960           | 1,027         | 1,220         |
| Exploration  | 317           | 379           | 424           | 301           | 273           | 225           |
| Artistic originals   | 183           | 193           | 149           | 165           | 164           | 131           |
| <b>Gross domestic fixed capital formation</b>                                  | <b>48,533</b> | <b>39,620</b> | <b>26,096</b> | <b>19,293</b> | <b>17,266</b> | <b>17,434</b> |
| <b>Changes in stocks</b>   |               |               |               |               |               |               |
| Value of physical changes in stocks on farms                                   | -91           | 15            | -13           | -161          | -52           | 194           |
| Value of physical changes in EU intervention stocks                            | -33           | 0             | 79            | -32           | -44           | -16           |
| Value of physical changes in other stocks                                      | 1,148         | -345          | -1,556        | -374          | 1,081         | 198           |
| <b>Total value of physical changes in stocks</b>                               | <b>1,025</b>  | <b>-330</b>   | <b>-1,490</b> | <b>-567</b>   | <b>984</b>    | <b>376</b>    |
| <b>162. Gross domestic physical capital formation at current market prices</b> | <b>49,558</b> | <b>39,290</b> | <b>24,606</b> | <b>18,726</b> | <b>18,250</b> | <b>17,810</b> |

† Preliminary

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

€ million

| Description   | 2007          | 2008          | 2009          | 2010          | 2011          | 2012†         |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Agriculture, forestry and fishing   | 1,344         | 1,998         | 675           | 557           | 637           | 859           |
| Fuel and power products   | 1,947         | 1,983         | 2,012         | 1,691         | 1,252         | 1,465         |
| Manufacturing products  | 3,148         | 2,878         | 2,232         | 1,658         | 2,077         | 2,065         |
| Building and construction   | 723           | 365           | 105           | 15            | 17            | -8            |
| Market services   | 38,194        | 29,486        | 19,118        | 13,827        | 11,895        | 11,686        |
| Dwellings (incl. transfer costs)  | 21,892        | 15,455        | 7,926         | 5,037         | 4,038         | 3,271         |
| Roads   | 2,596         | 2,800         | 2,371         | 1,649         | 1,111         | 995           |
| Other market services   | 13,705        | 11,232        | 8,821         | 7,141         | 6,746         | 7,420         |
| Non-market services   | 3,178         | 2,910         | 1,954         | 1,545         | 1,388         | 1,366         |
| <b>163. Gross domestic fixed capital formation at current market prices</b> | <b>48,533</b> | <b>39,620</b> | <b>26,096</b> | <b>19,293</b> | <b>17,266</b> | <b>17,434</b> |

† Preliminary

**Table 17 Gross Domestic Physical Capital Formation at Constant Market Prices  
(chain linked annually and referenced to year 2011)**

€ million

| Description   | 2007          | 2008          | 2009          | 2010          | 2011          | 2012†         |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Fixed capital</b>  |               |               |               |               |               |               |
| Dwellings   | 13,102        | 11,377        | 7,269         | 4,844         | 3,849         | 3,026         |
| Roads   | 2,085         | 2,445         | 2,179         | 1,647         | 1,111         | 967           |
| Other building and construction<br>(including land rehabilitation etc.)             | 7,681         | 8,007         | 5,948         | 4,298         | 3,953         | 4,461         |
| Costs assoc. with transfer of land & buildings                                      | 1,594         | 845           | 368           | 284           | 362           | 446           |
| Transport equipment   | 5,633         | 4,694         | 4,512         | 3,837         | 3,205         | 3,627         |
| Agricultural machinery  | 410           | 371           | 184           | 158           | 203           | 264           |
| Other machinery and equipment   | 4,284         | 3,989         | 2,769         | 2,634         | 3,117         | 2,784         |
| Software  | 898           | 868           | 892           | 973           | 1,027         | 1,172         |
| Exploration   | 263           | 324           | 390           | 300           | 273           | 218           |
| Artistic originals  | 158           | 169           | 138           | 162           | 164           | 131           |
| <b>Gross domestic fixed capital formation</b>                                       | <b>37,291</b> | <b>33,709</b> | <b>24,648</b> | <b>19,071</b> | <b>17,266</b> | <b>17,097</b> |
| <b>Changes in stocks</b>  |               |               |               |               |               |               |
| Value of physical changes in stocks on farms  | -80           | 20            | -15           | -179          | -52           | 136           |
| Value of physical changes in EU intervention stocks                                 | -23           | 0             | 66            | -31           | -44           | -17           |
| Value of physical changes in other stocks   | 1,573         | -328          | -1,489        | -376          | 1,081         | 227           |
| <b>Total value of physical changes in stocks</b>                                    | <b>1,536</b>  | <b>-325</b>   | <b>-1,458</b> | <b>-567</b>   | <b>984</b>    | <b>347</b>    |
| <b>164. Gross domestic physical capital formation<br/>at constant market prices</b> | <b>37,708</b> | <b>33,217</b> | <b>23,238</b> | <b>18,522</b> | <b>18,250</b> | <b>17,444</b> |

† Preliminary

Chain linked series not additive except for 2011 and 2012

**Table 18 Gross Domestic Fixed Capital Formation by Sector of Use at Constant Market Prices  
(chain linked annually and referenced to year 2011)**

€ million

| Description  | 2007          | 2008          | 2009          | 2010          | 2011          | 2012†         |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Agriculture, forestry and fishing  | 1,220         | 1,823         | 647           | 555           | 637           | 836           |
| Fuel and power products  | 1,626         | 1,743         | 1,890         | 1,693         | 1,252         | 1,421         |
| Manufacturing products   | 2,814         | 2,667         | 2,175         | 1,653         | 2,077         | 2,018         |
| Building and construction  | 746           | 383           | 107           | 16            | 17            | -7            |
| Market services  | 28,530        | 24,802        | 17,996        | 13,611        | 11,895        | 11,503        |
| Dwellings (incl. transfer costs)   | 14,003        | 11,768        | 7,374         | 4,947         | 4,038         | 3,259         |
| Roads  | 2,085         | 2,445         | 2,179         | 1,647         | 1,111         | 967           |
| Other market services  | 11,969        | 10,273        | 8,428         | 7,022         | 6,746         | 7,277         |
| Non-market services  | 2,324         | 2,355         | 1,834         | 1,538         | 1,388         | 1,326         |
| <b>165. Gross domestic fixed capital formation<br/>at constant market prices</b> | <b>37,291</b> | <b>33,709</b> | <b>24,648</b> | <b>19,071</b> | <b>17,266</b> | <b>17,097</b> |

† Preliminary

Chain linked series not additive except for 2011 and 2012

# 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<sup>1</sup>.

### 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.62     | Social benefits other than social transfers in kind   |
| D.63     | Social transfers in kind  |
| 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   |

<sup>1</sup>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 2012. It includes revisions for all years from 2007 to 2011. The estimates for the most recent years, especially 2012, are based on provisional indicators for the different aggregates and are subject to revision. (A preliminary estimate of the 2012 outturn was already provided in the quarterly accounts release for Q4).

**Nace Classification** In compliance with EU regulations the NACE Rev. 2 classification system is used in tables 2 to 4. This change was introduced in last year's release. The NACE Rev. 2 replaces the national classification system which was used up to NIE10.

The results for the economy continue to be shown for five sectors whose titles remain the same as in previous releases and publications. However the contents of the sectors conform to the NACE Rev. 2 system.

One of the main changes resulting from the NACE Rev. 2 classification is that the "Publishing" industry has been reclassified from "Industry" to the sector "Distribution, transport, software and communication". This latter sector now also contains the "Hotels and catering sector" which had previously been included in the "Other Services" sector. The "Software" industry was also included in "Other Services" in the old National Classification but is now part of the new category "Distribution, transport, software and communication" in the NACE Rev 2 classification. The overall effect on the tables has been that the "Distribution, transport, software and communication" sector accounts now for a much larger share of the total GVA of the economy than in the old national system while the sectors classified as "Industry" and "Other Services" account for a lower share.

In tables 2 to 4 the following is the correspondence with the relevant sections of Nace Rev. 2:

|   |                            |
|---|----------------------------|
| Agriculture, forestry and fishing                   | Section A                  |
| Industry  | Sections B to F            |
| Distribution, transport, software and communication | Sections G to J            |
| Public Administration and Defence                   | Section O                  |
| Other Services                                      | Sections K to N and P to U |

For further information on the Nace Rev. 2 classification of industrial activity, visit the CSO website:

<http://www.cso.ie/en/surveysandmethodology/classifications/classificationofindustrialactivity>

**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 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 2011 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.

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 2012. In particular they incorporate revisions to the Balance of Payments figures for recent years and revised unit value indices for merchandise trade.

**Quarterly Accounts** A quarterly national accounts release incorporating these latest annual results for the quarters of 2012 and earlier years is also being published today. This includes an estimate for the first quarter of 2013. 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.