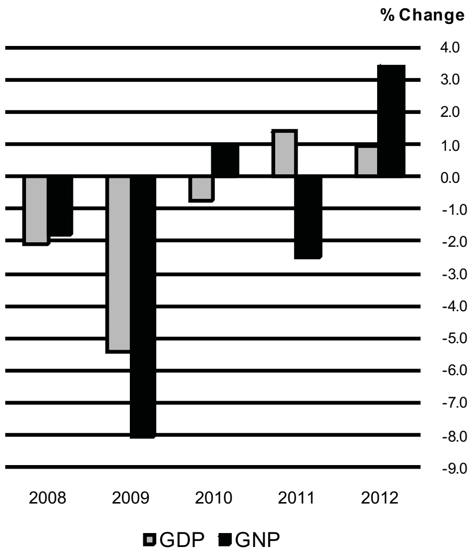
An Phríomh-Oifig Staidrimh
Central Statistics Office

21 March 2013

Quarterly National Accounts
Quarter 4 2012 and Year 2012 (Preliminary)

Annual Growth Rates



GDP and GNP at constant (2010) prices

Jan-Dec 2012

	Amount €m	Annual % change
GDP	160,214	0.9
GNP	131,306	3.4

Annual increase of 0.9 per cent in GDP in 2012

Preliminary estimates indicate that GDP in volume terms increased by 0.9 per cent for the year 2012. This is the second year in succession in which GDP showed an increase over the previous year following three years of declines in GDP during 2008 to 2010. GNP showed an increase of 3.4 per cent in 2012 over 2011.

On a seasonally adjusted basis, constant price GDP for the fourth quarter of 2012 showed almost no change compared with the previous quarter while GNP declined by 0.8 per cent over the same period.

Distribution, Transport, Software and Communications sector the main contributor to growth in 2012

It can be seen from Table 1 that the value added of the Distribution, Transport, Software and Communications sector increased by 3.1 per cent in volume terms in 2012 compared to 2011 while the Other Services sector registered an increase of 0.2 per cent over the same period. Industry (including building and construction) also registered a small increase of 0.3 per cent in real terms in 2012 compared to 2011. Agriculture, Forestry and Fisheries declined by 10 per cent while Public administration and defence decreased by 4.2 per cent over this period.

The calculation methods for quarterly accounts are similar to those used in the annual National Income and Expenditure. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates are subject to a greater margin of error than the annual figures. **These preliminary estimates will therefore be revised when the next detailed annual results are published.**

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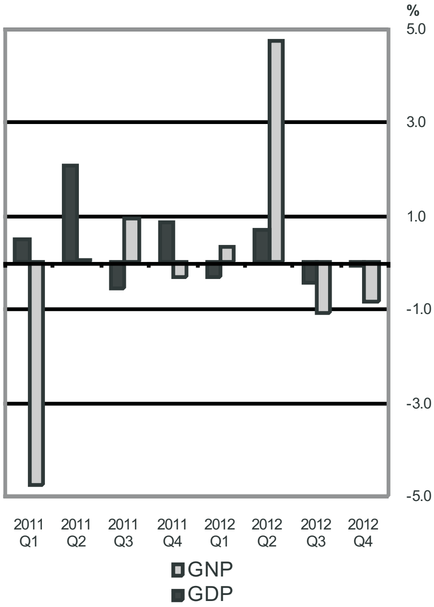
Seasonally Adjusted growth rates (% change on previous quarter)



Positive export growth

On the Expenditure side of the accounts (Table 3) it can be seen that exports performed positively in 2012 for the third successive year while imports remained at much the same level as in 2011. The combined effect resulted in overall growth of €4,413m in net exports. This growth more than offset the declines which took place in the final domestic demand components of expenditure.

Personal consumption in 2012, which accounts for approximately two thirds of domestic demand, fell by 0.9 per cent while Government expenditure was 3.7 per cent down on 2011. Capital formation increased by 1.2 per cent over the same period.

No change in GDP (seasonally adjusted) in Quarter 4

Initial estimates for the fourth quarter of 2012 indicate that there was almost no change in GDP in real terms in Q4 2012 compared to the previous quarter. There was a decline of 0.8 per cent in GNP in constant prices over this period. On the Output side (Table 4) the Distribution, Transport. Software and Communications sector increased by 3.3 per cent in Q4 compared to the previous quarter while Public administration and defence showed a 0.9 per cent growth in Q4 over Q3. Industry declined by 5.9 per cent while Agriculture, Forestry and Fisheries decreased by 8.6 per cent and Other Services were 0.4 per cent lower in Q4 2012 compared with Q3 2012.

On the Expenditure side (Table 6) there were small declines in Government expenditure, in Capital Investment and in Net Exports compared with the third quarter while Personal Consumption Expenditure increased by 1 per cent in Q4 compared to Q3.

Factor income outflows were 3.8 per cent higher than in the previous quarter leading to an overall decline in GNP of 0.8 per cent in Q4 2012 compared with Q3 2012.

Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2010)* €million

(Note the sectors here are based on Nace rev 2. For further details see the methodology notes at the back)

Period	Agric. forestry and fishing	Industry	*of which* Building and construction	Dist. transport software 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**
2007	3,702	42,419	4,826	29,441	8,306	63,070	**147,842**	23,031	**170,389**	-27,226	**142,848**
2008	3,651	39,835	4,526	31,146	8,685	62,057	**146,683**	20,380	**166,796**	-26,092	**140,316**
2009	3,437	35,852	3,275	32,219	8,291	61,026	**141,335**	16,383	**157,695**	-28,811	**128,988**
2010	3,222	36,525	2,414	33,733	7,831	59,808	**140,538**	15,949	**156,487**	-26,285	**130,202**
2011	3,049	37,168	2,005	35,041	7,551	59,252	**142,957**	15,769	**158,725**	-31,742	**126,983**
2012	2,744	37,269	1,857	36,125	7,236	59,372	**144,758**	15,456	**160,214**	-28,908	**131,306**
2007											
Q1	1,004	11,009	1,240	7,412	1,967	15,520	**37,091**	6,144	**43,081**	-7,106	**35,925**
Q2	1,304	10,580	1,151	7,390	2,073	15,606	**37,089**	5,616	**42,598**	-7,302	**35,284**
Q3	777	10,166	1,213	7,108	2,141	15,945	**35,860**	5,659	**41,395**	-6,031	**35,209**
Q4	617	10,664	1,223	7,532	2,125	15,999	**37,802**	5,612	**43,316**	-6,787	**36,431**
2008											
Q1	984	10,680	1,210	7,762	2,068	15,601	**37,364**	5,636	**42,891**	-6,421	**36,330**
Q2	1,233	10,685	1,125	7,610	2,191	15,447	**37,308**	4,974	**42,232**	-6,724	**35,427**
Q3	842	9,728	1,150	7,912	2,226	15,590	**36,674**	4,936	**41,558**	-7,351	**34,232**
Q4	592	8,742	1,041	7,861	2,200	15,419	**35,338**	4,834	**40,114**	-5,597	**34,327**
2009											
Q1	940	9,941	900	8,067	2,026	15,352	**36,023**	4,205	**40,221**	-7,157	**33,069**
Q2	1,245	9,784	814	7,956	2,070	15,202	**36,270**	3,922	**40,206**	-7,636	**32,629**
Q3	716	8,273	808	8,259	2,089	15,191	**34,900**	4,057	**38,951**	-7,690	**31,351**
Q4	537	7,855	753	7,938	2,107	15,282	**34,142**	4,198	**38,317**	-6,328	**31,938**
2010											
Q1	856	9,803	594	8,255	1,909	14,792	**35,212**	3,904	**39,119**	-7,591	**31,574**
Q2	1,116	9,497	596	8,158	1,945	15,006	**35,788**	3,843	**39,637**	-7,423	**32,248**
Q3	713	8,529	631	8,913	1,982	14,823	**35,241**	4,095	**39,335**	-6,584	**32,750**
Q4	537	8,697	593	8,407	1,996	15,187	**34,297**	4,106	**38,395**	-4,687	**33,630**
2011											
Q1	807	9,646	510	8,796	1,822	14,418	**34,894**	3,877	**38,771**	-8,009	**30,762**
Q2	1,080	9,749	501	8,634	1,874	15,052	**36,936**	3,832	**40,769**	-8,604	**32,165**
Q3	687	8,872	497	8,781	1,901	14,918	**35,771**	3,950	**39,721**	-7,928	**31,794**
Q4	475	8,901	497	8,830	1,953	14,863	**35,355**	4,110	**39,465**	-7,202	**32,262**
2012											
Q1	808	9,883	462	8,795	1,728	14,765	**36,056**	3,774	**39,829**	-8,402	**31,428**
Q2	1,028	10,528	470	8,266	1,786	14,726	**37,191**	3,654	**40,844**	-7,234	**33,611**
Q3	546	8,858	432	9,409	1,823	14,966	**36,072**	4,003	**40,076**	-7,052	**33,024**
Q4	362	7,999	493	9,656	1,898	14,916	**35,439**	4,026	**39,465**	-6,220	**33,244**
Percentage change on corresponding period of previous year											
2007	-1.1	-1.3	0.8	16.7	4.7	6.8	**6.0**	1.7	**5.4**		**4.2**
2008	-1.4	-6.1	-6.2	5.8	4.6	-1.6	**-0.8**	-11.5	**-2.1**		**-1.8**
2009	-5.9	-10.0	-27.6	3.4	-4.5	-1.7	**-3.6**	-19.6	**-5.5**		**-8.1**
2010	-6.3	1.9	-26.3	4.7	-5.6	-2.0	**-0.6**	-2.6	**-0.8**		**0.9**
2011	-5.4	1.8	-16.9	3.9	-3.6	-0.9	**1.7**	-1.1	**1.4**		**-2.5**
2012	-10.0	0.3	-7.4	3.1	-4.2	0.2	**1.3**	-2.0	**0.9**		**3.4**
2007											
Q1	-6.0	4.2	4.3	22.0	4.0	9.6	**8.7**	4.2	**8.1**		**6.8**
Q2	-3.4	-8.4	1.2	22.4	5.1	8.2	**5.6**	2.9	**5.3**		**2.5**
Q3	1.3	-1.4	-1.8	10.5	4.9	6.7	**3.2**	0.3	**2.9**		**5.1**
Q4	10.5	1.0	-0.2	12.8	4.9	3.1	**6.5**	-0.8	**5.6**		**2.4**
2008											
Q1	-2.0	-3.0	-2.4	4.7	5.2	0.5	**0.7**	-8.3	**-0.4**		**1.1**
Q2	-5.5	1.0	-2.3	3.0	5.7	-1.0	**0.6**	-11.4	**-0.9**		**0.4**
Q3	8.4	-4.3	-5.1	11.3	4.0	-2.2	**2.3**	-12.8	**0.4**		**-2.8**
Q4	-4.0	-18.0	-14.9	4.4	3.5	-3.6	**-6.5**	-13.9	**-7.4**		**-5.8**
2009											
Q1	-4.5	-6.9	-25.6	3.9	-2.0	-1.6	**-3.6**	-25.4	**-6.2**		**-9.0**
Q2	1.0	-8.4	-27.6	4.5	-5.5	-1.6	**-2.8**	-21.2	**-4.8**		**-7.9**
Q3	-15.0	-15.0	-29.7	4.4	-6.2	-2.6	**-4.8**	-17.8	**-6.3**		**-8.4**
Q4	-9.4	-10.1	-27.7	1.0	-4.2	-0.9	**-3.4**	-13.1	**-4.5**		**-7.0**
2010											
Q1	-8.9	-1.4	-34.0	2.3	-5.8	-3.6	**-2.3**	-7.2	**-2.7**		**-4.5**
Q2	-10.3	-2.9	-26.8	2.5	-6.1	-1.3	**-1.3**	-2.0	**-1.4**		**-1.2**
Q3	-0.4	3.1	-21.9	7.9	-5.1	-2.4	**1.0**	0.9	**1.0**		**4.5**
Q4	0.0	10.7	-21.3	5.9	-5.3	-0.6	**0.5**	-2.2	**0.2**		**5.3**
2011											
Q1	-5.8	-1.6	-14.1	6.5	-4.5	-2.5	**-0.9**	-0.7	**-0.9**		**-2.6**
Q2	-3.2	2.7	-15.9	5.8	-3.6	0.3	**3.2**	-0.3	**2.9**		**-0.3**
Q3	-3.6	4.0	-21.2	-1.5	-4.1	0.6	**1.5**	-3.5	**1.0**		**-2.9**
Q4	-11.5	2.3	-16.2	5.0	-2.1	-2.1	**3.1**	0.1	**2.8**		**-4.1**
2012											
Q1	0.1	2.5	-9.4	0.0	-5.2	2.4	**3.3**	-2.7	**2.7**		**2.2**
Q2	-4.8	8.0	-6.2	-4.3	-4.7	-2.2	**0.7**	-4.7	**0.2**		**4.5**
Q3	-20.6	-0.2	-13.2	7.1	-4.1	0.3	**0.8**	1.4	**0.9**		**3.9**
Q4	-23.7	-10.1	-0.8	9.4	-2.8	0.4	**0.2**	-2.0	**0.0**		**3.0**

*Chain linked series not additive

Table 2 Expenditure on Gross National Product at Current Market Prices

€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	Statistical discrepancy	**GDP at current market prices**	Net factor income from the rest of the world	**GNP at current market prices**
2007	92,724	28,997	48,377	1,025	152,389	-135,328	546	**188,729**	-26,520	**162,209**
2008	94,153	30,482	39,324	-330	150,181	-133,877	-1,051	**178,882**	-25,317	**153,565**
2009	83,155	29,213	25,601	-1,490	146,369	-120,352	-1,221	**161,275**	-28,364	**132,911**
2010	82,060	26,170	18,745	-553	157,810	-128,326	581	**156,487**	-26,285	**130,202**
2011	81,308	25,410	16,112	227	166,791	-131,875	1,020	**158,993**	-31,977	**127,016**
2012	81,984	24,679	16,463	-79	177,134	-137,635	1,049	**163,595**	-30,192	**133,403**
2007										
Q1	22,353	7,038	13,994	28	36,879	-32,939	137	**47,491**	-7,138	**40,353**
Q2	22,568	7,104	11,828	381	38,499	-33,095	137	**47,423**	-7,179	**40,244**
Q3	22,828	7,304	11,056	-490	37,590	-32,978	131	**45,441**	-5,924	**39,517**
Q4	24,975	7,551	11,499	1,106	39,421	-36,316	140	**48,375**	-6,279	**42,095**
2008										
Q1	23,732	7,476	12,137	-390	36,630	-33,688	-268	**45,629**	-6,156	**39,472**
Q2	22,953	7,555	9,645	529	37,773	-33,332	-263	**44,859**	-6,433	**38,426**
Q3	23,041	7,562	9,721	-27	37,016	-32,456	-262	**44,595**	-7,150	**37,444**
Q4	24,427	7,888	7,821	-442	38,762	-34,400	-257	**43,799**	-5,577	**38,222**
2009										
Q1	20,971	7,671	7,582	-568	36,513	-30,821	-311	**41,037**	-7,108	**33,930**
Q2	20,319	7,099	6,768	14	37,697	-30,618	-310	**40,970**	-7,555	**33,415**
Q3	20,055	7,097	5,918	-430	35,785	-28,082	-303	**40,041**	-7,533	**32,507**
Q4	21,809	7,346	5,333	-505	36,374	-30,832	-297	**39,227**	-6,168	**33,059**
2010										
Q1	20,183	6,630	5,138	-399	37,009	-29,638	145	**39,068**	-7,532	**31,537**
Q2	20,054	6,419	5,446	51	40,217	-32,281	149	**40,056**	-7,482	**32,574**
Q3	20,138	6,363	4,172	226	40,491	-31,814	147	**39,724**	-6,614	**33,110**
Q4	21,684	6,758	3,988	-431	40,093	-34,594	140	**37,638**	-4,657	**32,981**
2011										
Q1	20,034	6,369	4,704	-142	40,088	-33,204	244	**38,093**	-8,099	**29,993**
Q2	19,877	6,361	4,469	480	42,375	-32,801	263	**41,024**	-8,592	**32,432**
Q3	19,587	6,353	3,435	390	41,538	-31,553	257	**40,006**	-7,938	**32,068**
Q4	21,810	6,327	3,505	-501	42,790	-34,316	256	**39,870**	-7,347	**32,523**
2012										
Q1	20,036	6,284	5,115	-221	43,054	-34,678	256	**39,847**	-8,670	**31,176**
Q2	19,781	6,112	3,911	565	45,008	-33,617	270	**42,029**	-7,544	**34,485**
Q3	19,949	6,193	3,774	-47	44,342	-33,284	264	**41,191**	-7,442	**33,750**
Q4	22,218	6,090	3,663	-376	44,730	-36,056	260	**40,529**	-6,537	**33,992**
Percentage change on corresponding period of previous year										
2007	9.6	10.9	0.2		8.3	9.5		**6.2**		**5.0**
2008	1.5	5.1	-18.7		-1.4	-1.1		**-5.2**		**-5.3**
2009	-11.7	-4.2	-34.9		-2.5	-10.1		**-9.8**		**-13.4**
2010	-1.3	-10.4	-26.8		7.8	6.6		**-3.0**		**-2.0**
2011	-0.9	-2.9	-14.0		5.7	2.8		**1.6**		**-2.4**
2012	0.8	-2.9	2.2		6.2	4.4		**2.9**		**5.0**
2007										
Q1	9.4	13.2	14.2		9.1	10.7		**9.1**		**7.4**
Q2	9.6	11.7	5.4		8.6	7.1		**8.0**		**5.5**
Q3	10.3	10.4	-9.7		6.7	11.3		**1.8**		**3.8**
Q4	9.0	8.5	-8.6		8.8	9.1		**6.0**		**3.5**
2008										
Q1	6.2	6.2	-13.3		-0.7	2.3		**-3.9**		**-2.2**
Q2	1.7	6.3	-18.5		-1.9	0.7		**-5.4**		**-4.5**
Q3	0.9	3.5	-12.1		-1.5	-1.6		**-1.9**		**-5.2**
Q4	-2.2	4.5	-32.0		-1.7	-5.3		**-9.5**		**-9.2**
2009										
Q1	-11.6	2.6	-37.5		-0.3	-8.5		**-10.1**		**-14.0**
Q2	-11.5	-6.0	-29.8		-0.2	-8.1		**-8.7**		**-13.0**
Q3	-13.0	-6.2	-39.1		-3.3	-13.5		**-10.2**		**-13.2**
Q4	-10.7	-6.9	-31.8		-6.2	-10.4		**-10.4**		**-13.5**
2010										
Q1	-3.8	-13.6	-32.2		1.4	-3.8		**-4.8**		**-7.1**
Q2	-1.3	-9.6	-19.5		6.7	5.4		**-2.2**		**-2.5**
Q3	0.4	-10.3	-29.5		13.1	13.3		**-0.8**		**1.9**
Q4	-0.6	-8.0	-25.2		10.2	12.2		**-4.1**		**-0.2**
2011										
Q1	-0.7	-3.9	-8.5		8.3	12.0		**-2.5**		**-4.9**
Q2	-0.9	-0.9	-18.0		5.4	1.6		**2.4**		**-0.4**
Q3	-2.7	-0.2	-17.7		2.6	-0.8		**0.7**		**-3.1**
Q4	0.6	-6.4	-12.1		6.7	-0.8		**5.9**		**-1.4**
2012										
Q1	0.0	-1.3	8.7		7.4	4.4		**4.6**		**3.9**
Q2	-0.5	-3.9	-12.5		6.2	2.5		**2.4**		**6.3**
Q3	1.8	-2.5	9.9		6.8	5.5		**3.0**		**5.2**
Q4	1.9	-3.7	4.5		4.5	5.1		**1.7**		**4.5**

Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2010)*

€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 constant market prices**	Net factor income from the rest of the world	**GNP at constant market prices**
2007	85,967	29,112	37,196	1,773	156,282	-141,473	**170,389**	-27,226	**142,848**
2008	85,909	29,283	33,462	-341	154,550	-137,281	**166,796**	-26,092	**140,316**
2009	81,279	27,995	24,225	-1,465	148,637	-123,905	**157,695**	-28,811	**128,988**
2010	82,060	26,170	18,745	-553	157,810	-128,326	**156,487**	-26,285	**130,202**
2011	80,067	25,045	16,390	209	165,789	-127,879	**158,725**	-31,742	**126,983**
2012	79,323	24,106	16,585	-112	170,597	-128,274	**160,214**	-28,908	**131,306**
2007									
Q1	21,073	7,141	10,694	14	37,808	-34,726	**43,081**	-7,106	**35,925**
Q2	20,982	7,095	8,965	740	39,319	-34,621	**42,598**	-7,302	**35,284**
Q3	21,094	7,303	8,559	-973	38,441	-34,350	**41,395**	-6,031	**35,209**
Q4	22,818	7,573	8,977	1,992	40,715	-37,777	**43,316**	-6,787	**36,431**
2008									
Q1	21,838	7,247	10,100	-657	38,102	-34,861	**42,891**	-6,421	**36,330**
Q2	20,908	7,254	8,139	936	39,441	-34,336	**42,232**	-6,724	**35,427**
Q3	20,995	7,220	8,327	97	38,054	-33,237	**41,558**	-7,351	**34,232**
Q4	22,168	7,563	6,896	-716	38,953	-34,847	**40,114**	-5,597	**34,327**
2009									
Q1	20,357	7,171	6,982	-570	36,564	-31,133	**40,221**	-7,157	**33,069**
Q2	19,887	7,048	6,310	109	38,001	-31,402	**40,206**	-7,636	**32,629**
Q3	19,723	6,748	5,722	-502	36,551	-29,155	**38,951**	-7,690	**31,351**
Q4	21,312	7,029	5,210	-502	37,521	-32,215	**38,317**	-6,328	**31,938**
2010									
Q1	20,300	6,575	5,049	-436	37,190	-29,992	**39,119**	-7,591	**31,574**
Q2	20,111	6,621	5,428	44	39,852	-32,322	**39,637**	-7,423	**32,248**
Q3	20,126	6,362	4,313	246	40,311	-31,654	**39,335**	-6,584	**32,750**
Q4	21,522	6,612	3,955	-407	40,457	-34,359	**38,395**	-4,687	**33,630**
2011									
Q1	19,923	6,393	4,789	-204	39,582	-32,307	**38,771**	-8,009	**30,762**
Q2	19,636	6,316	4,520	428	42,461	-32,045	**40,769**	-8,604	**32,165**
Q3	19,306	6,156	3,477	437	41,574	-30,618	**39,721**	-7,928	**31,794**
Q4	21,203	6,180	3,604	-451	42,172	-32,910	**39,465**	-7,202	**32,262**
2012									
Q1	19,539	6,201	5,175	-303	41,851	-32,555	**39,829**	-8,402	**31,428**
Q2	19,196	5,972	4,000	501	43,418	-31,387	**40,844**	-7,234	**33,611**
Q3	19,341	5,916	3,734	-11	42,316	-30,750	**40,076**	-7,052	**33,024**
Q4	21,247	6,017	3,676	-298	43,012	-33,582	**39,465**	-6,220	**33,244**
Percentage change on corresponding period of previous year									
2007	6.4	6.5	2.3		8.4	7.9	**5.4**		**4.2**
2008	-0.1	0.6	-10.0		-1.1	-3.0	**-2.1**		**-1.8**
2009	-5.4	-4.4	-27.6		-3.8	-9.7	**-5.5**		**-8.1**
2010	1.0	-6.5	-22.6		6.2	3.6	**-0.8**		**0.9**
2011	-2.4	-4.3	-12.6		5.1	-0.3	**1.4**		**-2.5**
2012	-0.9	-3.7	1.2		2.9	0.3	**0.9**		**3.4**
2007									
Q1	6.6	8.6	12.7		8.9	9.6	**8.1**		**6.8**
Q2	6.3	6.9	6.6		7.7	5.7	**5.3**		**2.5**
Q3	7.0	5.7	-5.6		6.7	9.5	**2.9**		**5.1**
Q4	5.7	5.1	-4.3		10.1	7.1	**5.6**		**2.4**
2008									
Q1	3.6	1.5	-5.6		0.8	0.4	**-0.4**		**1.1**
Q2	-0.4	2.2	-9.2		0.3	-0.8	**-0.9**		**0.4**
Q3	-0.5	-1.1	-2.7		-1.0	-3.2	**0.4**		**-2.8**
Q4	-2.8	-0.1	-23.2		-4.3	-7.8	**-7.4**		**-5.8**
2009									
Q1	-6.8	-1.0	-30.9		-4.0	-10.7	**-6.2**		**-9.0**
Q2	-4.9	-2.8	-22.5		-3.7	-8.5	**-4.8**		**-7.9**
Q3	-6.1	-6.5	-31.3		-3.9	-12.3	**-6.3**		**-8.4**
Q4	-3.9	-7.1	-24.4		-3.7	-7.6	**-4.5**		**-7.0**
2010									
Q1	-0.3	-8.3	-27.7		1.7	-3.7	**-2.7**		**-4.5**
Q2	1.1	-6.1	-14.0		4.9	2.9	**-1.4**		**-1.2**
Q3	2.0	-5.7	-24.6		10.3	8.6	**1.0**		**4.5**
Q4	1.0	-5.9	-24.1		7.8	6.7	**0.2**		**5.3**
2011									
Q1	-1.9	-2.8	-5.2		6.4	7.7	**-0.9**		**-2.6**
Q2	-2.4	-4.6	-16.7		6.5	-0.9	**2.9**		**-0.3**
Q3	-4.1	-3.2	-19.4		3.1	-3.3	**1.0**		**-2.9**
Q4	-1.5	-6.5	-8.9		4.2	-4.2	**2.8**		**-4.1**
2012									
Q1	-1.9	-3.0	8.1		5.7	0.8	**2.7**		**2.2**
Q2	-2.2	-5.5	-11.5		2.3	-2.1	**0.2**		**4.5**
Q3	0.2	-3.9	7.4		1.8	0.4	**0.9**		**3.9**
Q4	0.2	-2.6	2.0		2.0	2.0	**0.0**		**3.0**

*Chain linked series not additive

Table 4 Gross Value Added at Constant Factor Cost by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2010) - Seasonally Adjusted

€ million

(Note the sectors here are based on Nace rev 2. For further details see the methodology notes at the back)

Period	Agric. forestry and fishing	Industry	*of which* Building and construct.	Dist. transport software 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 the rest of the world	**GNP at constant market prices**
2007											
Q1	934	10,786	1,260	7,439	2,046	15,682	**37,163**	5,944	**43,025**	-6,899	**36,001**
Q2	933	10,181	1,199	7,554	2,074	15,743	**36,589**	5,811	**42,254**	-6,922	**35,239**
Q3	888	10,654	1,180	7,022	2,095	15,852	**36,313**	5,696	**41,853**	-5,868	**35,842**
Q4	943	10,938	1,188	7,467	2,085	15,819	**37,924**	5,547	**43,357**	-7,638	**35,792**
2008											
Q1	915	10,359	1,237	7,734	2,159	15,762	**37,235**	5,466	**42,666**	-6,122	**36,195**
Q2	882	10,230	1,168	7,798	2,193	15,528	**36,854**	5,186	**41,972**	-6,305	**35,605**
Q3	968	10,143	1,115	7,802	2,181	15,522	**36,982**	4,948	**41,843**	-7,162	**34,724**
Q4	904	9,185	1,011	7,838	2,145	15,275	**35,696**	4,736	**40,359**	-6,579	**33,788**
2009											
Q1	881	9,551	922	8,022	2,116	15,456	**36,021**	4,145	**40,222**	-6,787	**33,336**
Q2	883	9,265	845	8,153	2,081	15,287	**35,621**	4,081	**39,716**	-7,193	**32,477**
Q3	821	8,655	784	8,123	2,050	15,140	**35,046**	4,041	**39,055**	-7,492	**31,674**
Q4	824	8,364	730	7,924	2,041	15,167	**34,693**	4,080	**38,720**	-7,415	**31,464**
2010											
Q1	800	9,366	615	8,180	2,000	14,900	**35,121**	3,875	**39,048**	-7,096	**31,738**
Q2	792	8,913	611	8,409	1,958	15,048	**35,155**	4,026	**39,192**	-6,989	**32,288**
Q3	818	8,958	616	8,754	1,948	14,777	**35,330**	4,056	**39,364**	-6,460	**32,958**
Q4	832	9,344	572	8,370	1,921	15,093	**34,953**	3,964	**38,886**	-5,789	**33,159**
2011											
Q1	762	9,251	527	8,761	1,909	14,461	**35,103**	3,936	**39,089**	-7,436	**31,587**
Q2	756	9,047	513	8,900	1,895	15,142	**35,945**	3,969	**39,909**	-8,183	**31,608**
Q3	789	9,311	490	8,612	1,872	14,871	**35,814**	3,889	**39,688**	-7,847	**31,911**
Q4	744	9,622	478	8,751	1,871	14,786	**36,101**	3,958	**40,033**	-8,325	**31,819**
2012											
Q1	755	9,476	482	8,735	1,819	14,851	**36,078**	3,819	**39,919**	-7,700	**31,932**
Q2	723	9,742	474	8,590	1,804	14,764	**36,360**	3,827	**40,209**	-6,871	**33,447**
Q3	627	9,262	429	9,228	1,797	14,912	**36,127**	3,927	**40,045**	-7,041	**33,086**
Q4	573	8,714	472	9,528	1,813	14,849	**36,177**	3,871	**40,026**	-7,306	**32,809**
Percentage change on previous quarter											
2007											
Q1	8.9	1.8	6.2	13.2	2.5	2.4	**5.3**	5.7	**5.5**		**3.2**
Q2	-0.1	-5.6	-4.9	1.5	1.4	0.4	**-1.5**	-2.2	**-1.8**		**-2.1**
Q3	-4.8	4.6	-1.6	-7.1	1.0	0.7	**-0.8**	-2.0	**-0.9**		**1.7**
Q4	6.2	2.7	0.7	6.3	-0.5	-0.2	**4.4**	-2.6	**3.6**		**-0.1**
2008											
Q1	-3.0	-5.3	4.1	3.6	3.6	-0.4	**-1.8**	-1.5	**-1.6**		**1.1**
Q2	-3.7	-1.3	-5.6	0.8	1.6	-1.5	**-1.0**	-5.1	**-1.6**		**-1.6**
Q3	9.8	-0.8	-4.5	0.1	-0.5	-0.0	**0.3**	-4.6	**-0.3**		**-2.5**
Q4	-6.6	-9.4	-9.3	0.5	-1.6	-1.6	**-3.5**	-4.3	**-3.5**		**-2.7**
2009											
Q1	-2.5	4.0	-8.8	2.3	-1.4	1.2	**0.9**	-12.5	**-0.3**		**-1.3**
Q2	0.3	-3.0	-8.3	1.6	-1.7	-1.1	**-1.1**	-1.5	**-1.3**		**-2.6**
Q3	-7.0	-6.6	-7.2	-0.4	-1.5	-1.0	**-1.6**	-1.0	**-1.7**		**-2.5**
Q4	0.4	-3.4	-6.9	-2.5	-0.5	0.2	**-1.0**	1.0	**-0.9**		**-0.7**
2010											
Q1	-2.9	12.0	-15.7	3.2	-2.0	-1.8	**1.2**	-5.0	**0.8**		**0.9**
Q2	-1.1	-4.8	-0.8	2.8	-2.1	1.0	**0.1**	3.9	**0.4**		**1.7**
Q3	3.3	0.5	1.0	4.1	-0.5	-1.8	**0.5**	0.7	**0.4**		**2.1**
Q4	1.7	4.3	-7.2	-4.4	-1.4	2.1	**-1.1**	-2.3	**-1.2**		**0.6**
2011											
Q1	-8.4	-1.0	-7.8	4.7	-0.6	-4.2	**0.4**	-0.7	**0.5**		**-4.7**
Q2	-0.7	-2.2	-2.7	1.6	-0.7	4.7	**2.4**	0.8	**2.1**		**0.1**
Q3	4.3	2.9	-4.4	-3.2	-1.2	-1.8	**-0.4**	-2.0	**-0.6**		**1.0**
Q4	-5.6	3.3	-2.5	1.6	-0.0	-0.6	**0.8**	1.8	**0.9**		**-0.3**
2012											
Q1	1.4	-1.5	0.9	-0.2	-2.8	0.4	**-0.1**	-3.5	**-0.3**		**0.4**
Q2	-4.2	2.8	-1.6	-1.7	-0.8	-0.6	**0.8**	0.2	**0.7**		**4.7**
Q3	-13.3	-4.9	-9.5	7.4	-0.4	1.0	**-0.6**	2.6	**-0.4**		**-1.1**
Q4	-8.6	-5.9	10.1	3.3	0.9	-0.4	**0.1**	-1.4	**-0.0**		**-0.8**

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

€million

Period	Personal consump-tion 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**
2007									
Q1	22,419	7,089	13,288	153	37,809	-33,383	**47,650**	-6,936	**40,854**
Q2	23,063	7,227	11,909	-54	37,884	-33,036	**47,222**	-6,803	**40,429**
Q3	23,479	7,331	11,367	-191	38,080	-34,092	**45,992**	-5,854	**40,168**
Q4	23,697	7,361	11,822	1,111	38,674	-34,790	**47,877**	-7,021	**40,675**
2008									
Q1	23,784	7,521	11,540	-215	37,512	-34,181	**45,732**	-5,921	**39,885**
Q2	23,546	7,668	9,538	103	37,105	-33,227	**44,732**	-5,976	**38,856**
Q3	23,693	7,601	10,046	115	37,475	-33,622	**44,895**	-7,032	**37,809**
Q4	23,102	7,703	8,123	-312	38,172	-32,860	**43,533**	-6,466	**36,999**
2009									
Q1	21,141	7,686	7,158	-390	37,391	-31,254	**41,513**	-6,726	**34,856**
Q2	20,801	7,213	6,645	-395	36,912	-30,535	**40,493**	-7,156	**33,378**
Q3	20,618	7,136	6,141	-408	36,195	-29,255	**40,109**	-7,366	**32,590**
Q4	20,558	7,191	5,593	-271	35,960	-29,362	**39,187**	-7,193	**32,109**
2010									
Q1	20,342	6,644	4,892	-229	37,804	-30,038	**39,545**	-7,109	**32,388**
Q2	20,606	6,511	5,230	-357	39,387	-32,147	**39,510**	-7,013	**32,626**
Q3	20,711	6,384	4,362	171	40,853	-32,993	**39,686**	-6,479	**33,001**
Q4	20,368	6,639	4,202	-109	39,859	-33,212	**37,791**	-5,734	**32,193**
2011									
Q1	20,375	6,352	4,429	25	40,886	-33,450	**39,000**	-7,481	**31,523**
Q2	20,305	6,474	4,309	36	41,432	-32,726	**39,915**	-8,253	**31,749**
Q3	20,149	6,357	3,601	313	41,846	-32,742	**39,885**	-7,821	**31,823**
Q4	20,435	6,241	3,711	-132	42,696	-33,025	**40,235**	-8,465	**31,907**
2012									
Q1	20,306	6,284	4,868	-46	43,723	-34,891	**40,499**	-8,074	**32,370**
Q2	20,317	6,195	3,710	77	44,117	-33,490	**41,066**	-7,113	**34,128**
Q3	20,534	6,180	3,972	-114	44,622	-34,481	**41,066**	-7,384	**33,426**
Q4	20,782	6,030	3,883	10	44,703	-34,815	**40,993**	-7,629	**33,461**
Percentage change on previous quarter									
2007									
Q1	2.9	4.7	4.2		6.9	4.8	**6.0**		**4.0**
Q2	2.9	2.0	-10.4		0.2	-1.0	**-0.9**		**-1.0**
Q3	1.8	1.4	-4.5		0.5	3.2	**-2.6**		**-0.6**
Q4	0.9	0.4	4.0		1.6	2.0	**4.1**		**1.3**
2008									
Q1	0.4	2.2	-2.4		-3.0	-1.8	**-4.5**		**-1.9**
Q2	-1.0	2.0	-17.3		-1.1	-2.8	**-2.2**		**-2.6**
Q3	0.6	-0.9	5.3		1.0	1.2	**0.4**		**-2.7**
Q4	-2.5	1.3	-19.1		1.9	-2.3	**-3.0**		**-2.1**
2009									
Q1	-8.5	-0.2	-11.9		-2.0	-4.9	**-4.6**		**-5.8**
Q2	-1.6	-6.2	-7.2		-1.3	-2.3	**-2.5**		**-4.2**
Q3	-0.9	-1.1	-7.6		-1.9	-4.2	**-0.9**		**-2.4**
Q4	-0.3	0.8	-8.9		-0.6	0.4	**-2.3**		**-1.5**
2010									
Q1	-1.1	-7.6	-12.5		5.1	2.3	**0.9**		**0.9**
Q2	1.3	-2.0	6.9		4.2	7.0	**-0.1**		**0.7**
Q3	0.5	-1.9	-16.6		3.7	2.6	**0.4**		**1.1**
Q4	-1.7	4.0	-3.7		-2.4	0.7	**-4.8**		**-2.4**
2011									
Q1	0.0	-4.3	5.4		2.6	0.7	**3.2**		**-2.1**
Q2	-0.3	1.9	-2.7		1.3	-2.2	**2.3**		**0.7**
Q3	-0.8	-1.8	-16.4		1.0	0.0	**-0.1**		**0.2**
Q4	1.4	-1.8	3.1		2.0	0.9	**0.9**		**0.3**
2012									
Q1	-0.6	0.7	31.2		2.4	5.7	**0.7**		**1.5**
Q2	0.1	-1.4	-23.8		0.9	-4.0	**1.4**		**5.4**
Q3	1.1	-0.2	7.1		1.1	3.0	**-0.0**		**-2.1**
Q4	1.2	-2.4	-2.2		0.2	1.0	**-0.2**		**0.1**

Table 6 Expenditure on Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2010) - Seasonally Adjusted

€million

Period	Personal consump-tion 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**
2007									
Q1	21,104	7,247	9,986	209	38,862	-35,232	**43,025**	-6,899	**36,001**
Q2	21,402	7,211	9,121	-25	38,702	-34,629	**42,254**	-6,922	**35,239**
Q3	21,596	7,327	8,796	-389	38,935	-35,480	**41,853**	-5,868	**35,842**
Q4	21,830	7,343	9,318	1,954	39,835	-36,079	**43,357**	-7,638	**35,792**
2008									
Q1	21,849	7,354	9,394	-412	39,101	-35,475	**42,666**	-6,122	**36,195**
Q2	21,402	7,311	8,146	279	38,800	-34,285	**41,972**	-6,305	**35,605**
Q3	21,499	7,303	8,629	387	38,489	-34,384	**41,843**	-7,162	**34,724**
Q4	21,120	7,331	7,273	-577	38,227	-33,122	**40,359**	-6,579	**33,788**
2009									
Q1	20,485	7,249	6,418	-335	37,623	-31,721	**40,222**	-6,787	**33,336**
Q2	20,327	7,082	6,239	-426	37,214	-31,382	**39,716**	-7,193	**32,477**
Q3	20,219	6,863	5,992	-449	36,915	-30,285	**39,055**	-7,492	**31,674**
Q4	20,210	6,827	5,597	-250	36,954	-30,548	**38,720**	-7,415	**31,464**
2010									
Q1	20,409	6,646	4,584	-240	38,153	-30,606	**39,048**	-7,096	**31,738**
Q2	20,628	6,617	5,283	-370	39,070	-32,222	**39,192**	-6,989	**32,288**
Q3	20,617	6,478	4,596	137	40,617	-32,776	**39,364**	-6,460	**32,958**
Q4	20,376	6,461	4,308	-67	40,045	-32,767	**38,886**	-5,789	**33,159**
2011									
Q1	20,204	6,389	4,258	13	40,646	-32,765	**39,089**	-7,436	**31,587**
Q2	20,022	6,353	4,390	-3	41,493	-32,027	**39,909**	-8,183	**31,608**
Q3	19,798	6,251	3,754	304	41,833	-31,745	**39,688**	-7,847	**31,911**
Q4	20,023	6,082	3,972	-111	41,871	-31,403	**40,033**	-8,325	**31,819**
2012									
Q1	19,722	6,181	4,540	-98	42,740	-33,027	**39,919**	-7,700	**31,932**
Q2	19,706	6,001	3,865	74	42,560	-31,279	**40,209**	-6,871	**33,447**
Q3	19,840	5,991	4,080	-120	42,559	-31,884	**40,045**	-7,041	**33,086**
Q4	20,044	5,949	4,076	33	42,762	-32,126	**40,026**	-7,306	**32,809**
Percentage change on previous quarter									
2007									
Q1	2.2	3.8	4.2		8.0	4.6	**5.5**		**3.2**
Q2	1.4	-0.5	-8.7		-0.4	-1.7	**-1.8**		**-2.1**
Q3	0.9	1.6	-3.6		0.6	2.5	**-0.9**		**1.7**
Q4	1.1	0.2	5.9		2.3	1.7	**3.6**		**-0.1**
2008									
Q1	0.1	0.1	0.8		-1.8	-1.7	**-1.6**		**1.1**
Q2	-2.0	-0.6	-13.3		-0.8	-3.4	**-1.6**		**-1.6**
Q3	0.5	-0.1	5.9		-0.8	0.3	**-0.3**		**-2.5**
Q4	-1.8	0.4	-15.7		-0.7	-3.7	**-3.5**		**-2.7**
2009									
Q1	-3.0	-1.1	-11.8		-1.6	-4.2	**-0.3**		**-1.3**
Q2	-0.8	-2.3	-2.8		-1.1	-1.1	**-1.3**		**-2.6**
Q3	-0.5	-3.1	-4.0		-0.8	-3.5	**-1.7**		**-2.5**
Q4	-0.0	-0.5	-6.6		0.1	0.9	**-0.9**		**-0.7**
2010									
Q1	1.0	-2.6	-18.1		3.2	0.2	**0.8**		**0.9**
Q2	1.1	-0.4	15.3		2.4	5.3	**0.4**		**1.7**
Q3	-0.1	-2.1	-13.0		4.0	1.7	**0.4**		**2.1**
Q4	-1.2	-0.3	-6.3		-1.4	-0.0	**-1.2**		**0.6**
2011									
Q1	-0.8	-1.1	-1.2		1.5	-0.0	**0.5**		**-4.7**
Q2	-0.9	-0.6	3.1		2.1	-2.3	**2.1**		**0.1**
Q3	-1.1	-1.6	-14.5		0.8	-0.9	**-0.6**		**1.0**
Q4	1.1	-2.7	5.8		0.1	-1.1	**0.9**		**-0.3**
2012									
Q1	-1.5	1.6	14.3		2.1	5.2	**-0.3**		**0.4**
Q2	-0.1	-2.9	-14.9		-0.4	-5.3	**0.7**		**4.7**
Q3	0.7	-0.2	5.6		-0.0	1.9	**-0.4**		**-1.1**
Q4	1.0	-0.7	-0.1		0.5	0.8	**-0.0**		**-0.8**

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

	Trade at Current Prices						Trade at Constant Prices					€ million
	Exports			Imports			Exports			Imports		
	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services
2007												
Q1	36,879	20,992	15,887	32,939	16,805	16,134	37,808	20,496	17,312	34,726	17,270	17,456
Q2	38,499	21,592	16,907	33,095	15,446	17,649	39,319	21,165	18,154	34,621	15,803	18,817
Q3	37,590	20,053	17,537	32,978	14,977	18,001	38,441	19,825	18,616	34,350	15,257	19,093
Q4	39,421	21,442	17,979	36,316	17,040	19,276	40,715	21,680	19,034	37,777	17,381	20,396
	152,389	84,079	68,310	135,328	64,268	71,060	156,282	83,167	73,116	141,473	65,712	75,762
2008												
Q1	36,630	20,019	16,611	33,688	15,446	18,242	38,102	20,665	17,437	34,861	15,529	19,332
Q2	37,773	20,293	17,480	33,332	14,479	18,853	39,441	21,389	18,051	34,336	14,594	19,743
Q3	37,016	19,666	17,350	32,456	13,857	18,599	38,054	20,197	17,857	33,237	13,881	19,356
Q4	38,762	21,059	17,703	34,400	13,445	20,955	38,953	20,672	18,281	34,847	13,174	21,672
	150,181	81,037	69,144	133,877	57,227	76,650	154,550	82,923	71,627	137,281	57,178	80,103
2009												
Q1	36,513	20,329	16,184	30,821	12,245	18,576	36,564	20,147	16,417	31,133	12,348	18,786
Q2	37,697	20,390	17,307	30,618	11,389	19,229	38,001	20,444	17,557	31,402	11,947	19,455
Q3	35,785	18,665	17,120	28,082	10,468	17,614	36,551	19,027	17,524	29,155	11,168	17,987
Q4	36,374	18,261	18,113	30,832	11,076	19,756	37,521	18,861	18,660	32,215	11,924	20,291
	146,369	77,645	68,724	120,352	45,178	75,174	148,637	78,478	70,159	123,905	47,387	76,518
2010												
Q1	37,009	20,036	16,973	29,638	11,166	18,472	37,190	20,168	17,021	29,992	11,455	18,536
Q2	40,217	21,512	18,705	32,281	11,825	20,456	39,852	21,160	18,692	32,322	11,936	20,386
Q3	40,491	21,250	19,241	31,814	11,509	20,305	40,311	21,097	19,214	31,654	11,395	20,259
Q4	40,093	19,809	20,284	34,594	12,356	22,238	40,457	20,181	20,276	34,359	12,071	22,289
	157,810	82,607	75,203	128,326	46,856	81,470	157,810	82,607	75,203	128,326	46,856	81,470
2011												
Q1	40,088	20,980	19,108	33,204	12,761	20,443	39,582	20,958	18,623	32,307	12,165	20,143
Q2	42,375	21,786	20,589	32,801	12,126	20,675	42,461	22,025	20,436	32,045	11,703	20,342
Q3	41,538	21,038	20,500	31,553	11,208	20,345	41,574	21,185	20,390	30,618	10,591	20,027
Q4	42,790	21,054	21,736	34,316	12,175	22,141	42,172	20,644	21,528	32,910	11,308	21,601
	166,791	84,858	81,933	131,875	48,270	83,605	165,789	84,812	80,977	127,879	45,767	82,113
2012												
Q1	43,054	21,824	21,230	34,678	13,541	21,137	41,851	21,023	20,828	32,555	12,146	20,410
Q2	45,008	22,060	22,948	33,617	12,056	21,561	43,418	21,131	22,287	31,387	10,779	20,608
Q3	44,342	21,671	22,671	33,284	12,206	21,078	42,316	20,377	21,939	30,750	10,732	20,018
Q4	44,730	20,846	23,884	36,056	12,214	23,842	43,012	19,868	23,143	33,582	10,891	22,691
	177,134	86,401	90,733	137,635	50,017	87,618	170,597	82,399	88,197	128,274	44,547	83,726
% growth rate year on year												
2007												
Q1	9.1	2.9	18.5	10.7	11.8	9.5	8.9	5.2	13.8	9.6	13.1	6.3
Q2	8.6	3.7	15.5	7.1	7.9	6.4	7.7	4.9	11.2	5.7	8.8	3.3
Q3	6.7	-2.1	18.8	11.3	7.9	14.3	6.7	0.7	14.0	9.5	7.7	11.0
Q4	8.8	2.5	17.6	9.1	7.0	11.1	10.1	7.7	12.8	7.1	6.3	7.7
2008												
Q1	-0.7	-4.6	4.6	2.3	-8.1	13.1	0.8	0.8	0.7	0.4	-10.1	10.7
Q2	-1.9	-6.0	3.4	0.7	-6.3	6.8	0.3	1.1	-0.6	-0.8	-7.7	4.9
Q3	-1.5	-1.9	-1.1	-1.6	-7.5	3.3	-1.0	1.9	-4.1	-3.2	-9.0	1.4
Q4	-1.7	-1.8	-1.5	-5.3	-21.1	8.7	-4.3	-4.7	-4.0	-7.8	-24.2	6.3
2009												
Q1	-0.3	1.5	-2.6	-8.5	-20.7	1.8	-4.0	-2.5	-5.8	-10.7	-20.5	-2.8
Q2	-0.2	0.5	-1.0	-8.1	-21.3	2.0	-3.7	-4.4	-2.7	-8.5	-18.1	-1.5
Q3	-3.3	-5.1	-1.3	-13.5	-24.5	-5.3	-3.9	-5.8	-1.9	-12.3	-19.5	-7.1
Q4	-6.2	-13.3	2.3	-10.4	-17.6	-5.7	-3.7	-8.8	2.1	-7.6	-9.5	-6.4
2010												
Q1	1.4	-1.4	4.9	-3.8	-8.8	-0.6	1.7	0.1	3.7	-3.7	-7.2	-1.3
Q2	6.7	5.5	8.1	5.4	3.8	6.4	4.9	3.5	6.5	2.9	-0.1	4.8
Q3	13.1	13.8	12.4	13.3	9.9	15.3	10.3	10.9	9.6	8.6	2.0	12.6
Q4	10.2	8.5	12.0	12.2	11.6	12.6	7.8	7.0	8.7	6.7	1.2	9.8
2011												
Q1	8.3	4.7	12.6	12.0	14.3	10.7	6.4	3.9	9.4	7.7	6.2	8.7
Q2	5.4	1.3	10.1	1.6	2.5	1.1	6.5	4.1	9.3	-0.9	-2.0	-0.2
Q3	2.6	-1.0	6.5	-0.8	-2.6	0.2	3.1	0.4	6.1	-3.3	-7.1	-1.1
Q4	6.7	6.3	7.2	-0.8	-1.5	-0.4	4.2	2.3	6.2	-4.2	-6.3	-3.1
2012												
Q1	7.4	4.0	11.1	4.4	6.1	3.4	5.7	0.3	11.8	0.8	-0.2	1.3
Q2	6.2	1.3	11.5	2.5	-0.6	4.3	2.3	-4.1	9.1	-2.1	-7.9	1.3
Q3	6.8	3.0	10.6	5.5	8.9	3.6	1.8	-3.8	7.6	0.4	1.3	-0.0
Q4	4.5	-1.0	9.9	5.1	0.3	7.7	2.0	-3.8	7.5	2.0	-3.7	5.0

Annex 2 Transportable Goods Industries & Utilities Sector and Building & Construction Sector at Constant Factor Cost - (Chain linked annually and referenced to year 2010) - Non-Seasonally Adjusted and Seasonally Adjusted € million

	NON-SEASONALLY ADJUSTED			SEASONALLY ADJUSTED		
Period	Industry	*of which* Transportable Goods Industries and Utilities	*of which* Building and construct.	Industry	*of which* Transportable Goods Industries and Utilities	*of which* Building and construct.
2007						
Q1	11,009	9,440	1,240	10,786	9,176	1,260
Q2	10,580	9,236	1,151	10,181	8,589	1,199
Q3	10,166	8,440	1,213	10,654	9,181	1,180
Q4	10,664	9,052	1,223	10,938	9,382	1,188
2008						
Q1	10,680	9,123	1,210	10,359	8,729	1,237
Q2	10,685	9,406	1,125	10,230	8,792	1,168
Q3	9,728	8,153	1,150	10,143	8,777	1,115
Q4	8,742	7,303	1,041	9,185	7,709	1,011
2009						
Q1	9,941	9,046	900	9,551	8,632	922
Q2	9,784	9,081	814	9,265	8,430	845
Q3	8,273	7,383	808	8,655	7,888	784
Q4	7,855	7,045	753	8,364	7,574	730
2010						
Q1	9,803	9,210	594	9,366	8,698	615
Q2	9,497	8,901	596	8,913	8,268	611
Q3	8,529	7,896	631	8,958	8,399	616
Q4	8,697	8,104	593	9,344	8,818	572
2011						
Q1	9,646	9,136	510	9,251	8,679	527
Q2	9,749	9,248	501	9,047	8,483	513
Q3	8,872	8,375	497	9,311	8,886	490
Q4	8,901	8,404	497	9,622	9,224	478
2012						
Q1	9,883	9,421	462	9,476	8,870	482
Q2	10,528	10,058	470	9,742	9,274	474
Q3	8,858	8,427	432	9,262	8,924	429
Q4	7,999	7,507	493	8,714	8,259	472
Percentage change on corresponding period of previous year				*Percentage change on previous quarter*		
2007						
Q1	4.2	4.1	4.3	1.8	1.4	6.2
Q2	-8.4	-12.1	1.2	-5.6	-6.4	-4.9
Q3	-1.4	-1.6	-1.8	4.6	6.9	-1.6
Q4	1.0	1.3	-0.2	2.7	2.2	0.7
2008						
Q1	-3.0	-3.3	-2.4	-5.3	-7.0	4.1
Q2	1.0	1.8	-2.3	-1.3	0.7	-5.6
Q3	-4.3	-3.4	-5.1	-0.8	-0.2	-4.5
Q4	-18.0	-19.3	-14.9	-9.4	-12.2	-9.3
2009						
Q1	-6.9	-0.8	-25.6	4.0	12.0	-8.8
Q2	-8.4	-3.5	-27.6	-3.0	-2.3	-8.3
Q3	-15.0	-9.4	-29.7	-6.6	-6.4	-7.2
Q4	-10.1	-3.5	-27.7	-3.4	-4.0	-6.9
2010						
Q1	-1.4	1.8	-34.0	12.0	14.8	-15.7
Q2	-2.9	-2.0	-26.8	-4.8	-4.9	-0.8
Q3	3.1	7.0	-21.9	0.5	1.6	1.0
Q4	10.7	15.0	-21.3	4.3	5.0	-7.2
2011						
Q1	-1.6	-0.8	-14.1	-1.0	-1.6	-7.8
Q2	2.7	3.9	-15.9	-2.2	-2.3	-2.7
Q3	4.0	6.1	-21.2	2.9	4.8	-4.4
Q4	2.3	3.7	-16.2	3.3	3.8	-2.5
2012						
Q1	2.5	3.1	-9.4	-1.5	-3.8	0.9
Q2	8.0	8.8	-6.2	2.8	4.6	-1.6
Q3	-0.2	0.6	-13.2	-4.9	-3.8	-9.5
Q4	-10.1	-10.7	-0.8	-5.9	-7.4	10.1

Annex 3A Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2010) - Non Seasonally Adjusted

€ million

	CURRENT MARKET PRICES						CONSTANT 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	**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**
2007	92,724	28,997	48,377	**170,098**	1,025	**171,122**	85,967	29,112	37,196	**153,683**	1,773	**154,334**
2008	94,153	30,482	39,324	**163,958**	-330	**163,628**	85,909	29,283	33,462	**149,392**	-341	**148,948**
2009	83,155	29,213	25,601	**137,969**	-1,490	**136,479**	81,279	27,995	24,225	**133,656**	-1,465	**132,194**
2010	82,060	26,170	18,745	**126,975**	-553	**126,422**	82,060	26,170	18,745	**126,975**	-553	**126,422**
2011	81,308	25,410	16,112	**122,830**	227	**123,056**	80,067	25,045	16,390	**121,502**	209	**121,712**
2012	81,984	24,679	16,463	**123,126**	-79	**123,047**	79,323	24,106	16,585	**120,014**	-112	**119,903**
2007												
Q1	22,353	7,038	13,994	**43,385**	28	**43,413**	21,073	7,141	10,694	**39,601**	14	**39,547**
Q2	22,568	7,104	11,828	**41,501**	381	**41,881**	20,982	7,095	8,965	**37,362**	740	**37,675**
Q3	22,828	7,304	11,056	**41,187**	-490	**40,697**	21,094	7,303	8,559	**37,157**	-973	**36,613**
Q4	24,975	7,551	11,499	**44,025**	1,106	**45,130**	22,818	7,573	8,977	**39,563**	1,992	**40,500**
	92,724	**28,997**	**48,377**	**170,098**	**1,025**	**171,122**	**85,967**	**29,112**	**37,196**	**153,683**	**1,773**	**154,334**
2008												
Q1	23,732	7,476	12,137	**43,345**	-390	**42,955**	21,838	7,247	10,100	**39,671**	-657	**39,257**
Q2	22,953	7,555	9,645	**40,153**	529	**40,682**	20,908	7,254	8,139	**36,467**	936	**36,890**
Q3	23,041	7,562	9,721	**40,324**	-27	**40,297**	20,995	7,220	8,327	**36,742**	97	**36,727**
Q4	24,427	7,888	7,821	**40,137**	-442	**39,695**	22,168	7,563	6,896	**36,513**	-716	**36,074**
	94,153	**30,482**	**39,324**	**163,958**	**-330**	**163,628**	**85,909**	**29,283**	**33,462**	**149,392**	**-341**	**148,948**
2009												
Q1	20,971	7,671	7,582	**36,224**	-568	**35,655**	20,357	7,171	6,982	**34,605**	-570	**34,054**
Q2	20,319	7,099	6,768	**34,187**	14	**34,200**	19,887	7,048	6,310	**33,301**	109	**33,369**
Q3	20,055	7,097	5,918	**33,070**	-430	**32,640**	19,723	6,748	5,722	**32,222**	-502	**31,734**
Q4	21,809	7,346	5,333	**34,488**	-505	**33,983**	21,312	7,029	5,210	**33,527**	-502	**33,038**
	83,155	**29,213**	**25,601**	**137,969**	**-1,490**	**136,479**	**81,279**	**27,995**	**24,225**	**133,656**	**-1,465**	**132,194**
2010												
Q1	20,183	6,630	5,138	**31,951**	-399	**31,552**	20,300	6,575	5,049	**31,935**	-436	**31,509**
Q2	20,054	6,419	5,446	**31,920**	51	**31,971**	20,111	6,621	5,428	**32,182**	44	**32,221**
Q3	20,138	6,363	4,172	**30,674**	226	**30,899**	20,126	6,362	4,313	**30,794**	246	**31,027**
Q4	21,684	6,758	3,988	**32,431**	-431	**31,999**	21,522	6,612	3,955	**32,064**	-407	**31,665**
	82,060	**26,170**	**18,745**	**126,975**	**-553**	**126,422**	**82,060**	**26,170**	**18,745**	**126,975**	**-553**	**126,422**
2011												
Q1	20,034	6,369	4,704	**31,107**	-142	**30,965**	19,923	6,393	4,789	**31,104**	-204	**30,901**
Q2	19,877	6,361	4,469	**30,707**	480	**31,187**	19,636	6,316	4,520	**30,472**	428	**30,900**
Q3	19,587	6,353	3,435	**29,374**	390	**29,764**	19,306	6,156	3,477	**28,939**	437	**29,376**
Q4	21,810	6,327	3,505	**31,641**	-501	**31,140**	21,203	6,180	3,604	**30,987**	-451	**30,535**
	81,308	**25,410**	**16,112**	**122,830**	**227**	**123,056**	**80,067**	**25,045**	**16,390**	**121,502**	**209**	**121,712**
2012												
Q1	20,036	6,284	5,115	**31,436**	-221	**31,215**	19,539	6,201	5,175	**30,915**	-303	**30,612**
Q2	19,781	6,112	3,911	**29,804**	565	**30,368**	19,196	5,972	4,000	**29,168**	501	**29,668**
Q3	19,949	6,193	3,774	**29,916**	-47	**29,869**	19,341	5,916	3,734	**28,991**	-11	**28,980**
Q4	22,218	6,090	3,663	**31,971**	-376	**31,594**	21,247	6,017	3,676	**30,940**	-298	**30,643**
	81,984	**24,679**	**16,463**	**123,126**	**-79**	**123,047**	**79,323**	**24,106**	**16,585**	**120,014**	**-112**	**119,903**
Percentage change on corresponding period of previous year							*Percentage change on corresponding period of previous year*					
2007												
Q1	9.4	13.2	14.2	**11.5**		**9.8**	6.6	8.6	12.7	**8.9**		**7.3**
Q2	9.6	11.7	5.4	**8.7**		**6.4**	6.3	6.9	6.6	**6.4**		**4.2**
Q3	10.3	10.4	-9.7	**4.1**		**4.2**	7.0	5.7	-5.6	**3.0**		**2.9**
Q4	9.0	8.5	-8.6	**3.7**		**5.6**	5.7	5.1	-4.3	**2.6**		**4.4**
2008												
Q1	6.2	6.2	-13.3	**-0.1**		**-1.1**	3.6	1.5	-5.6	**0.2**		**-0.7**
Q2	1.7	6.3	-18.5	**-3.2**		**-2.9**	-0.4	2.2	-9.2	**-2.4**		**-2.1**
Q3	0.9	3.5	-12.1	**-2.1**		**-1.0**	-0.5	-1.1	-2.7	**-1.1**		**0.3**
Q4	-2.2	4.5	-32.0	**-8.8**		**-12.0**	-2.8	-0.1	-23.2	**-7.7**		**-10.9**
2009												
Q1	-11.6	2.6	-37.5	**-16.4**		**-17.0**	-6.8	-1.0	-30.9	**-12.8**		**-13.3**
Q2	-11.5	-6.0	-29.8	**-14.9**		**-15.9**	-4.9	-2.8	-22.5	**-8.7**		**-9.5**
Q3	-13.0	-6.2	-39.1	**-18.0**		**-19.0**	-6.1	-6.5	-31.3	**-12.3**		**-13.6**
Q4	-10.7	-6.9	-31.8	**-14.1**		**-14.4**	-3.9	-7.1	-24.4	**-8.2**		**-8.4**
2010												
Q1	-3.8	-13.6	-32.2	**-11.8**		**-11.5**	-0.3	-8.3	-27.7	**-7.7**		**-7.5**
Q2	-1.3	-9.6	-19.5	**-6.6**		**-6.5**	1.1	-6.1	-14.0	**-3.4**		**-3.4**
Q3	0.4	-10.3	-29.5	**-7.2**		**-5.3**	2.0	-5.7	-24.6	**-4.4**		**-2.2**
Q4	-0.6	-8.0	-25.2	**-6.0**		**-5.8**	1.0	-5.9	-24.1	**-4.4**		**-4.2**
2011												
Q1	-0.7	-3.9	-8.5	**-2.6**		**-1.9**	-1.9	-2.8	-5.2	**-2.6**		**-1.9**
Q2	-0.9	-0.9	-18.0	**-3.8**		**-2.5**	-2.4	-4.6	-16.7	**-5.3**		**-4.1**
Q3	-2.7	-0.2	-17.7	**-4.2**		**-3.7**	-4.1	-3.2	-19.4	**-6.0**		**-5.3**
Q4	0.6	-6.4	-12.1	**-2.4**		**-2.7**	-1.5	-6.5	-8.9	**-3.4**		**-3.6**
2012												
Q1	0.0	-1.3	8.7	**1.1**		**0.8**	-1.9	-3.0	8.1	**-0.6**		**-0.9**
Q2	-0.5	-3.9	-12.5	**-2.9**		**-2.6**	-2.2	-5.5	-11.5	**-4.3**		**-4.0**
Q3	1.8	-2.5	9.9	**1.8**		**0.4**	0.2	-3.9	7.4	**0.2**		**-1.3**
Q4	1.9	-3.7	4.5	**1.0**		**1.5**	0.2	-2.6	2.0	**-0.2**		**0.4**

*Chain linked series not additive

Annex 3B Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2010) - Seasonally Adjusted

€ million

	CURRENT MARKET PRICES						CONSTANT MARKET PRICES					
Period	Personal consump-tion 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 consump-tion 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**
2007												
Q1	22,419	7,089	13,288	**42,784**	153	**43,020**	21,104	7,247	9,986	**38,939**	209	**39,094**
Q2	23,063	7,227	11,909	**42,272**	-54	**42,100**	21,402	7,211	9,121	**38,088**	-25	**37,983**
Q3	23,479	7,331	11,367	**42,212**	-191	**42,149**	21,596	7,327	8,796	**38,013**	-389	**38,011**
Q4	23,697	7,361	11,822	**42,810**	1,111	**43,821**	21,830	7,343	9,318	**38,619**	1,954	**39,155**
2008												
Q1	23,784	7,521	11,540	**42,807**	-215	**42,500**	21,849	7,354	9,394	**39,022**	-412	**38,914**
Q2	23,546	7,668	9,538	**40,790**	103	**40,927**	21,402	7,311	8,146	**37,094**	279	**37,132**
Q3	23,693	7,601	10,046	**41,416**	115	**41,721**	21,499	7,303	8,629	**37,677**	387	**38,040**
Q4	23,102	7,703	8,123	**38,961**	-312	**38,583**	21,120	7,331	7,273	**35,607**	-577	**34,933**
2009												
Q1	21,141	7,686	7,158	**35,772**	-390	**35,298**	20,485	7,249	6,418	**34,115**	-335	**33,888**
Q2	20,801	7,213	6,645	**34,722**	-395	**34,377**	20,327	7,082	6,239	**33,767**	-426	**33,482**
Q3	20,618	7,136	6,141	**34,024**	-408	**33,758**	20,219	6,863	5,992	**33,109**	-449	**32,755**
Q4	20,558	7,191	5,593	**33,431**	-271	**33,060**	20,210	6,827	5,597	**32,650**	-250	**32,095**
2010												
Q1	20,342	6,644	4,892	**31,662**	-229	**31,209**	20,409	6,646	4,584	**31,509**	-240	**31,409**
Q2	20,606	6,511	5,230	**32,287**	-357	**32,164**	20,628	6,617	5,283	**32,585**	-370	**32,256**
Q3	20,711	6,384	4,362	**31,629**	171	**31,921**	20,617	6,478	4,596	**31,718**	137	**31,952**
Q4	20,368	6,639	4,202	**31,388**	-109	**31,155**	20,376	6,461	4,308	**31,179**	-67	**30,861**
2011												
Q1	20,375	6,352	4,429	**30,771**	25	**30,736**	20,204	6,389	4,258	**30,746**	13	**30,871**
Q2	20,305	6,474	4,309	**31,115**	36	**31,277**	20,022	6,353	4,390	**30,796**	-3	**30,834**
Q3	20,149	6,357	3,601	**30,324**	313	**30,697**	19,798	6,251	3,754	**29,846**	304	**30,199**
Q4	20,435	6,241	3,711	**30,612**	-132	**30,356**	20,023	6,082	3,972	**30,110**	-111	**29,846**
2012												
Q1	20,306	6,284	4,868	**31,196**	-46	**30,962**	19,722	6,181	4,540	**30,490**	-98	**30,530**
Q2	20,317	6,195	3,710	**30,083**	77	**30,476**	19,706	6,001	3,865	**29,536**	74	**29,613**
Q3	20,534	6,180	3,972	**30,914**	-114	**30,771**	19,840	5,991	4,080	**29,929**	-120	**29,785**
Q4	20,782	6,030	3,883	**30,930**	10	**30,836**	20,044	5,949	4,076	**30,056**	33	**29,993**
Percentage change on previous quarter							*Percentage change on previous quarter*					
2007												
Q1	2.9	4.7	4.2	**3.6**		**3.8**	2.2	3.8	4.2	**3.5**		**4.2**
Q2	2.9	2.0	-10.4	**-1.2**		**-2.1**	1.4	-0.5	-8.7	**-2.2**		**-2.8**
Q3	1.8	1.4	-4.5	**-0.1**		**0.1**	0.9	1.6	-3.6	**-0.2**		**0.1**
Q4	0.9	0.4	4.0	**1.4**		**4.0**	1.1	0.2	5.9	**1.6**		**3.0**
2008												
Q1	0.4	2.2	-2.4	**0.0**		**-3.0**	0.1	0.1	0.8	**1.0**		**-0.6**
Q2	-1.0	2.0	-17.3	**-4.7**		**-3.7**	-2.0	-0.6	-13.3	**-4.9**		**-4.6**
Q3	0.6	-0.9	5.3	**1.5**		**1.9**	0.5	-0.1	5.9	**1.6**		**2.4**
Q4	-2.5	1.3	-19.1	**-5.9**		**-7.5**	-1.8	0.4	-15.7	**-5.5**		**-8.2**
2009												
Q1	-8.5	-0.2	-11.9	**-8.2**		**-8.5**	-3.0	-1.1	-11.8	**-4.2**		**-3.0**
Q2	-1.6	-6.2	-7.2	**-2.9**		**-2.6**	-0.8	-2.3	-2.8	**-1.0**		**-1.2**
Q3	-0.9	-1.1	-7.6	**-2.0**		**-1.8**	-0.5	-3.1	-4.0	**-1.9**		**-2.2**
Q4	-0.3	0.8	-8.9	**-1.7**		**-2.1**	0.0	-0.5	-6.6	**-1.4**		**-2.0**
2010												
Q1	-1.1	-7.6	-12.5	**-5.3**		**-5.6**	1.0	-2.6	-18.1	**-3.5**		**-2.1**
Q2	1.3	-2.0	6.9	**2.0**		**3.1**	1.1	-0.4	15.3	**3.4**		**2.7**
Q3	0.5	-1.9	-16.6	**-2.0**		**-0.8**	-0.1	-2.1	-13.0	**-2.7**		**-0.9**
Q4	-1.7	4.0	-3.7	**-0.8**		**-2.4**	-1.2	-0.3	-6.3	**-1.7**		**-3.4**
2011												
Q1	0.0	-4.3	5.4	**-2.0**		**-1.3**	-0.8	-1.1	-1.2	**-1.4**		**0.0**
Q2	-0.3	1.9	-2.7	**1.1**		**1.8**	-0.9	-0.6	3.1	**0.2**		**-0.1**
Q3	-0.8	-1.8	-16.4	**-2.5**		**-1.9**	-1.1	-1.6	-14.5	**-3.1**		**-2.1**
Q4	1.4	-1.8	3.1	**1.0**		**-1.1**	1.1	-2.7	5.8	**0.9**		**-1.2**
2012												
Q1	-0.6	0.7	31.2	**1.9**		**2.0**	-1.5	1.6	14.3	**1.3**		**2.3**
Q2	0.1	-1.4	-23.8	**-3.6**		**-1.6**	-0.1	-2.9	-14.9	**-3.1**		**-3.0**
Q3	1.1	-0.2	7.1	**2.8**		**1.0**	0.7	-0.2	5.6	**1.3**		**0.6**
Q4	1.2	-2.4	-2.2	**0.1**		**0.2**	1.0	-0.7	-0.1	**0.4**		**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 4 of 2012 and preliminary results for the year 2012 .These are compiled in accordance with the ESA95 system of accounts, as used in all member states of the European Union. The aggregates shown have been derived from a wide variety of sources. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates given in this release have a higher margin of error than the annual figures.

Revisions

Minor revisions have been made to the previously published figures for the first three quarters of 2012.

Nace classification

In compliance with EU regulations the Nace Rev. 2 classification system is used in tables 1, 4 and Annex 2. (The national classification system that was used up to and including the Q4 2011 QNA results that were published in March 2012 was replaced with the Nace Rev. 2 classification system in the Q1 2012 results published in July 2012).

The results for the economy are shown for five sectors. The contents of the sectors conform to the Nace Rev. 2 system. The “Publishing” industry is classified in the sector “Distribution, transport, software and communication”. In addition, enterprises in the Hotels and catering sector are classified to the “Distribution” sector. The “Software” industry is also part of the “Distribution transport, software and communications” category in the NACE rev 2 classification.

In tables 1 and 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 & communications	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.

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 2012 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 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 2010 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 industy 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, Software 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 slaughterings, etc. Constant price estimates are calculated by deflating the current estimates using relevant price indices and price data on agricultural and intervention stocks. Some adjustments have been made to the stocks values to improve the coherence of the quarterly accounts. These are judgmental adjustments to allow for within-year timing differences between the output and expenditure measures. Over a calendar year, these adjustments are neutral.

Exports and Imports of Goods and Services at current prices are taken from the CSO Balance of Payments series. 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

Seasonal adjustment is conducted using the direct seasonal adjustment approach. Under this approach each individual time series is independently adjusted, e.g. aggregate series are adjusted without reference to the component 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. As part of the seasonal adjustment process, ARIMA models are identified for each series based on unadjusted data spanning Q1 1997 to Q1 2012. These models are then applied to the entire series (Q1 1997 to Q4 2012). Seasonal factors and the parameters of the ARIMA models are updated each quarter.

The adjustments are completed by applying the X-12-ARIMA model, developed by the U.S. Census Bureau to the unadjusted data. This methodology estimates seasonal factors while also taking into consideration factors that impact on the quality of the seasonal adjustment such as, for example:

- Calendar effects, e.g. the timing of Easter
- Outliers, temporary changes and level shifts in the series

For additional information on the use of X-12-ARIMA see (Findley, D.F., B.C. Monsell, W.R. Bell, M.C. Otto, and B. Chen (1998), "New Capabilities and Methods of the X-12-Arima Seasonal Adjustment Program", Journal of Business & Economic Statistics, 16, pp. 127-177.)