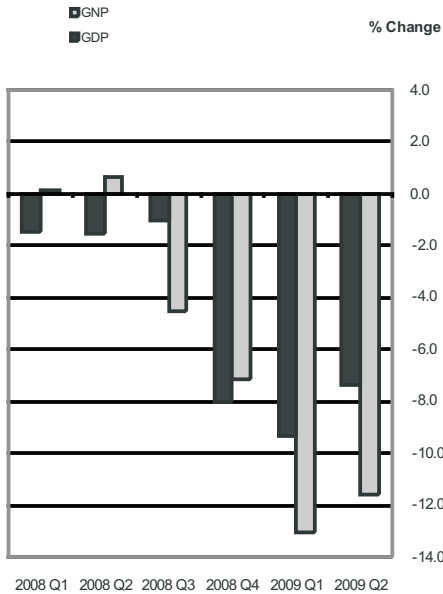




Quarterly National Accounts Quarter 2 2009

Year on year growth rates



GDP and GNP at constant prices

	Q2 2009	First 6 months of 2009	Q2 2009	First 6 months of 2009
	Amount €m		Annual % change	
GDP	43,046	85,848	-7.4	-8.4
GNP	35,175	70,357	-11.6	-12.4

Small quarterly decline in GNP in Q2 2009

Initial estimates of Gross Domestic Product (GDP) and Gross National Product (GNP) for the second quarter of 2009 show year on year declines in both measures. Compared with the corresponding quarter of 2008, GDP at constant prices was 7.4 per cent lower while GNP was 11.6 per cent lower. On a quarterly basis the seasonally adjusted estimates show no change in GDP compared with the previous quarter while there was a small decline of 0.5% in GNP.

Some of the main features of the results are:

- ◆ *Consumer spending* (personal consumption of goods and services) in volume terms was 6.8 per cent lower in Q2 2009 compared with the same period of the previous year.
- ◆ *Capital investment*, in constant prices, declined by 24.4 per cent in Q2 2009 compared with Q2 2008.
- ◆ *Net Exports (exports minus imports)* in constant prices were €1,369 million higher in Q2 2009 compared with Q2 2008.
- ◆ The volume of output of *Industry (incl. Construction)* decreased by 11.3 per cent in Q2 2009 compared with Q2 2008. Within this the output of the Construction sector fell by 30.8 per cent over the same period. Output of *Distribution, Transport and Communications* was down 8.6 per cent while Output of *Other Services* was 2.8 per cent lower in the second quarter of 2009 compared with the same period of last year.

GNP

The estimate of GNP is derived by adjusting GDP for income flows between residents and non-residents. The timing of these flows can be variable. They include, in particular, the profits of foreign owned enterprises which increased by €1,277m between Q2 2008 and Q2 2009. The increase, in this quarter, in the net factor income flows is also affected by (a) reduced credits (inward flows), compared to Q2 2008, to Irish outward direct investment enterprises and (b) increased interest payments on government debt. As a result, the decline in GNP was more severe than that in GDP.

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.**

Published by the Central Statistics Office, Ireland.

Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414 (ROI)
0870 8760256 (UK/N)

Tel: +353 1 498 4000
Fax: +353 1 498 4229

Tel: +353 21 453 5000
Fax: +353 21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: www.cso.ie
and go to
Economy: National Accounts

Director General: Gerard O'Hanlon

Enquiries:

National Accounts National Accounts, ext 4371
nat_acc@cso.ie

Queries and Sales Information Section, ext 5021
information@cso.ie

© Central Statistics Office
The contents of this release may be quoted provided the source is given clearly and accurately. Reproduction for own or internal use is permitted.

Seasonally adjusted series

The seasonally adjusted estimates show that for Q209, compared with the previous quarter, there was no change in GDP while there was a small decline of 0.5% in GNP. This rate of decline is less than in any of the preceding quarters.

The expenditure components had increases in personal consumption, capital formation, and exports with a decline in government expenditure and increased expenditure on imported goods and services.

Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2007)*

Period	Agric. forestry and fishing	Industry	of which Building and construction	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
2003	3,762	44,920	12,423	21,670	5,385	59,764	135,084	18,173	152,962	-21,620	131,899
2004	3,876	46,895	13,627	22,091	5,500	64,162	141,022	19,244	159,992	-22,442	137,611
2005	4,272	49,118	14,993	23,228	5,552	68,178	148,467	21,371	169,871	-24,475	145,306
2006	3,958	51,909	15,867	24,354	5,696	72,134	155,750	23,221	178,970	-24,459	154,520
2007	3,985	55,809	16,176	25,664	5,842	77,066	166,489	23,262	189,751	-28,507	161,244
2008	3,951	53,798	14,290	24,814	5,945	78,149	164,387	19,603	183,991	-27,231	156,760
2003											
Q1	941	10,776	2,837	5,284	1,287	14,631	32,537	4,601	37,044	-5,584	31,504
Q2	1,291	11,473	2,867	5,301	1,344	14,602	33,946	4,360	38,252	-5,525	32,834
Q3	920	10,371	3,215	5,577	1,377	15,142	32,908	4,460	37,291	-4,963	32,544
Q4	611	12,300	3,504	5,508	1,377	15,390	35,693	4,752	40,375	-5,546	35,017
2004											
Q1	998	11,690	3,210	5,321	1,322	15,550	34,745	4,784	39,460	-5,664	33,792
Q2	1,320	12,142	3,322	5,381	1,374	15,618	35,414	4,658	40,018	-5,811	34,193
Q3	935	10,909	3,399	5,677	1,403	16,202	34,483	4,792	39,199	-5,347	33,889
Q4	623	12,154	3,696	5,711	1,401	16,793	36,380	5,009	41,315	-5,620	35,737
2005											
Q1	1,139	11,983	3,461	5,686	1,327	16,179	36,096	5,380	41,478	-6,193	35,238
Q2	1,452	12,758	3,662	5,673	1,389	16,657	37,760	5,184	42,960	-6,984	35,862
Q3	978	11,549	3,870	5,931	1,422	17,458	36,376	5,365	41,745	-5,628	36,140
Q4	703	12,829	3,999	5,938	1,415	17,884	38,235	5,442	43,687	-5,670	38,066
2006											
Q1	1,034	12,611	3,943	5,953	1,358	17,402	38,122	6,049	44,163	-6,251	37,896
Q2	1,468	13,727	3,769	5,931	1,417	17,538	39,270	5,607	44,877	-6,027	38,861
Q3	860	12,537	4,094	6,165	1,465	18,280	38,837	5,775	44,614	-6,798	37,760
Q4	596	13,034	4,061	6,305	1,455	18,914	39,522	5,790	45,315	-5,383	40,002
2007											
Q1	1,069	14,338	4,161	6,363	1,383	18,658	41,661	6,237	47,894	-7,477	40,415
Q2	1,395	13,960	3,866	6,283	1,458	18,906	41,536	5,685	47,222	-7,664	39,556
Q3	870	13,262	4,056	6,501	1,506	19,462	40,691	5,703	46,393	-6,282	40,113
Q4	651	14,249	4,093	6,518	1,494	20,039	42,602	5,637	48,243	-7,084	41,159
2008											
Q1	1,099	14,156	3,774	6,398	1,416	19,569	41,715	5,494	47,209	-6,737	40,472
Q2	1,440	14,350	3,577	6,125	1,500	19,127	41,695	4,785	46,480	-6,681	39,800
Q3	866	13,190	3,618	6,237	1,524	19,715	41,126	4,801	45,927	-7,642	38,285
Q4	546	12,102	3,321	6,054	1,506	19,738	39,851	4,523	44,375	-6,171	38,204
2009											
Q1	1,085	12,633	2,556	5,671	1,406	18,922	38,602	4,200	42,802	-7,620	35,182
Q2	1,434	12,734	2,477	5,596	1,437	18,599	39,049	3,997	43,046	-7,871	35,175
<i>Percentage change on corresponding period of previous year</i>											
2003	4.4	1.9	5.7	2.4	2.2	5.4	4.4	4.2	4.4		5.7
2004	3.0	4.4	9.7	1.9	2.1	7.4	4.4	5.9	4.6		4.3
2005	10.2	4.7	10.0	5.1	0.9	6.3	5.3	11.1	6.2		5.6
2006	-7.3	5.7	5.8	4.8	2.6	5.8	4.9	8.7	5.4		6.3
2007	0.7	7.5	1.9	5.4	2.6	6.8	6.9	0.2	6.0		4.4
2008	-0.9	-3.6	-11.7	-3.3	1.8	1.4	-1.3	-15.7	-3.0		-2.8
2003											
Q1	5.3	1.4	0.9	3.7	2.7	7.9	4.4	2.8	4.2		4.9
Q2	2.1	-1.2	2.9	2.4	2.3	4.3	5.1	4.3	5.0		5.8
Q3	5.0	-1.0	7.1	1.9	1.9	5.2	1.8	1.8	1.8		3.6
Q4	7.1	8.5	11.1	1.6	2.1	4.5	6.3	7.8	6.4		8.6
2004											
Q1	6.1	8.5	13.2	0.7	2.8	6.3	6.8	4.0	6.5		7.3
Q2	2.3	5.8	15.8	1.5	2.2	7.0	4.3	6.8	4.6		4.1
Q3	1.6	5.2	5.7	1.8	1.9	7.0	4.8	7.4	5.1		4.1
Q4	2.0	-1.2	5.5	3.7	1.7	9.1	1.9	5.4	2.3		2.1
2005											
Q1	14.1	2.5	7.8	6.9	0.3	4.0	3.9	12.5	5.1		4.3
Q2	10.0	5.1	10.3	5.4	1.1	6.7	6.6	11.3	7.4		4.9
Q3	4.6	5.9	13.9	4.5	1.3	7.8	5.5	12.0	6.5		6.6
Q4	12.8	5.6	8.2	4.0	1.0	6.5	5.1	8.6	5.7		6.5
2006											
Q1	-9.2	5.2	13.9	4.7	2.4	7.6	5.6	12.4	6.5		7.5
Q2	1.1	7.6	2.9	4.5	2.1	5.3	4.0	8.2	4.5		8.4
Q3	-12.1	8.6	5.8	3.9	3.1	4.7	6.8	7.6	6.9		4.5
Q4	-15.1	1.6	1.5	6.2	2.8	5.8	3.4	6.4	3.7		5.1
2007											
Q1	3.4	13.7	5.5	6.9	1.8	7.2	9.3	3.1	8.4		6.6
Q2	-5.0	1.7	2.6	5.9	2.9	7.8	5.8	1.4	5.2		1.8
Q3	1.2	5.8	-0.9	5.5	2.8	6.5	4.8	-1.2	4.0		6.2
Q4	9.2	9.3	0.8	3.4	2.7	5.9	7.8	-2.6	6.5		2.9
2008											
Q1	2.8	-1.3	-9.3	0.6	2.4	4.9	0.1	-11.9	-1.4		0.1
Q2	3.2	2.8	-7.5	-2.5	2.9	1.2	0.4	-15.8	-1.6		0.6
Q3	-0.5	-0.5	-10.8	-4.1	1.2	1.3	1.1	-15.8	-1.0		-4.6
Q4	-16.1	-15.1	-18.9	-7.1	0.8	-1.5	-6.5	-19.8	-8.0		-7.2
2009											
Q1	-1.3	-10.8	-32.3	-11.4	-0.7	-3.3	-7.5	-23.6	-9.3		-13.1
Q2	-0.4	-11.3	-30.8	-8.6	-4.2	-2.8	-6.3	-16.5	-7.4		-11.6

*Chain linked series not additive

Table 2 Expenditure on Gross National Product at Current Market Prices

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP at current market prices	Net factor income from the rest of the world	GNP at current market prices
2003	67,203	18,985	31,338	1,288	117,172	-94,701	-1,521	139,763	-21,724	118,039
2004	70,899	20,557	36,435	425	125,199	-102,882	-1,535	149,098	-22,879	126,219
2005	76,927	22,246	43,220	730	132,671	-113,457	-247	162,091	-24,903	137,188
2006	83,979	24,593	47,628	1,645	141,042	-123,574	1,446	176,759	-24,230	152,529
2007	91,948	27,275	49,429	-146	153,481	-134,112	1,876	189,751	-28,507	161,244
2008	93,863	28,901	39,474	317	151,896	-133,000	365	181,816	-27,218	154,598
2003										
Q1	16,361	4,606	7,266	282	28,133	-22,753	-365	33,531	-5,716	27,815
Q2	16,542	4,582	7,415	655	28,990	-23,076	-378	34,730	-5,538	29,191
Q3	16,370	4,792	7,893	-133	28,796	-23,307	-371	34,039	-4,975	29,064
Q4	17,929	5,005	8,764	485	31,253	-25,565	-408	37,463	-5,495	31,968
2004										
Q1	17,240	4,946	8,585	70	30,132	-24,309	-374	36,290	-5,700	30,590
Q2	17,313	4,951	9,106	411	31,821	-25,886	-384	37,332	-5,971	31,361
Q3	17,368	5,210	9,064	-254	30,895	-25,563	-374	36,346	-5,505	30,841
Q4	18,978	5,449	9,681	199	32,350	-27,124	-403	39,130	-5,703	33,427
2005										
Q1	18,525	5,324	10,174	369	30,824	-26,306	-59	38,852	-6,180	32,671
Q2	18,631	5,357	11,127	310	33,566	-27,854	-63	41,074	-7,073	34,001
Q3	19,106	5,655	10,478	-551	33,007	-28,114	-60	39,521	-5,779	33,743
Q4	20,665	5,910	11,441	603	35,273	-31,184	-65	42,644	-5,871	36,773
2006										
Q1	20,264	5,893	12,080	577	33,883	-29,764	354	43,288	-6,192	37,096
Q2	20,500	5,996	11,113	1,191	35,540	-30,901	358	43,797	-5,963	37,835
Q3	20,535	6,233	12,063	-480	35,317	-29,634	363	44,398	-6,779	37,619
Q4	22,679	6,470	12,372	357	36,302	-33,275	370	45,275	-5,296	39,979
2007										
Q1	22,181	6,605	14,397	-148	37,143	-32,643	475	48,011	-7,437	40,574
Q2	22,398	6,670	12,181	-173	38,775	-32,798	470	47,525	-7,674	39,851
Q3	22,645	6,851	11,308	-435	37,860	-32,682	455	46,001	-6,341	39,661
Q4	24,723	7,149	11,543	609	39,703	-35,990	477	48,214	-7,056	41,158
2008										
Q1	23,662	7,100	12,089	-53	36,851	-33,662	93	46,079	-6,621	39,458
Q2	22,878	7,161	9,709	475	38,169	-33,071	91	45,413	-6,553	38,860
Q3	22,999	7,193	9,806	256	37,419	-32,291	91	45,472	-7,658	37,814
Q4	24,324	7,448	7,870	-361	39,457	-33,976	90	44,853	-6,386	38,466
2009										
Q1	21,057	7,416	7,422	-808	36,876	-30,921	83	41,124	-7,723	33,401
Q2	20,552	6,989	6,856	-341	38,120	-30,804	83	41,456	-7,919	33,536
<i>Percentage change on corresponding period of previous year</i>										
2003	7.3	7.7	11.5		-4.5	-5.5		7.3		10.8
2004	5.5	8.3	16.3		6.9	8.6		6.7		6.9
2005	8.5	8.2	18.6		6.0	10.3		8.7		8.7
2006	9.2	10.5	10.2		6.3	8.9		9.0		11.2
2007	9.5	10.9	3.8		8.8	8.5		7.4		5.7
2008	2.1	6.0	-20.1		-1.0	-0.8		-4.2		-4.1
2003										
Q1	9.4	9.8	1.3		-10.9	-13.3		7.2		9.9
Q2	8.8	6.7	6.8		-7.6	-12.1		9.3		13.0
Q3	5.8	8.1	10.6		-3.4	-2.3		4.6		8.1
Q4	5.4	6.3	27.7		4.7	7.4		8.0		12.1
2004										
Q1	5.4	7.4	18.1		7.1	6.8		8.2		10.0
Q2	4.7	8.1	22.8		9.8	12.2		7.5		7.4
Q3	6.1	8.7	14.8		7.3	9.7		6.8		6.1
Q4	5.8	8.9	10.5		3.5	6.1		4.4		4.6
2005										
Q1	7.5	7.6	18.5		2.3	8.2		7.1		6.8
Q2	7.6	8.2	22.2		5.5	7.6		10.0		8.4
Q3	10.0	8.5	15.6		6.8	10.0		8.7		9.4
Q4	8.9	8.5	18.2		9.0	15.0		9.0		10.0
2006										
Q1	9.4	10.7	18.7		9.9	13.1		11.4		13.5
Q2	10.0	11.9	-0.1		5.9	10.9		6.6		11.3
Q3	7.5	10.2	15.1		7.0	5.4		12.3		11.5
Q4	9.7	9.5	8.1		2.9	6.7		6.2		8.7
2007										
Q1	9.5	12.1	19.2		9.6	9.7		10.9		9.4
Q2	9.3	11.2	9.6		9.1	6.1		8.5		5.3
Q3	10.3	9.9	-6.3		7.2	10.3		3.6		5.4
Q4	9.0	10.5	-6.7		9.4	8.2		6.5		2.9
2008										
Q1	6.7	7.5	-16.0		-0.8	3.1		-4.0		-2.8
Q2	2.1	7.4	-20.3		-1.6	0.8		-4.4		-2.5
Q3	1.6	5.0	-13.3		-1.2	-1.2		-1.2		-4.7
Q4	-1.6	4.2	-31.8		-0.6	-5.6		-7.0		-6.5
2009										
Q1	-11.0	4.5	-38.6		0.1	-8.1		-10.8		-15.4
Q2	-10.2	-2.4	-29.4		-0.1	-6.9		-8.7		-13.7

**Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2007)***

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
2003	73,762	22,895	36,956	848	118,897	-101,318	152,962	-21,620	131,899
2004	76,446	23,237	40,514	287	127,843	-109,970	159,992	-22,442	137,611
2005	81,470	24,111	46,468	546	134,479	-119,154	169,871	-24,475	145,306
2006	86,828	25,511	48,305	1,204	141,311	-126,940	178,970	-24,459	154,520
2007	91,948	27,275	49,429	-146	153,481	-134,112	189,751	-28,507	161,244
2008	91,055	27,991	41,766	301	151,875	-131,266	183,991	-27,231	156,760
2003									
Q1	18,124	5,631	8,817	205	27,998	-24,097	37,044	-5,584	31,504
Q2	18,036	5,543	8,792	435	29,461	-24,632	38,252	-5,525	32,834
Q3	18,047	5,801	9,262	-94	29,283	-25,030	37,291	-4,963	32,544
Q4	19,555	5,920	10,086	301	32,155	-27,559	40,375	-5,546	35,017
2004									
Q1	18,739	5,737	9,858	27	31,067	-26,155	39,460	-5,664	33,792
Q2	18,666	5,654	10,164	258	32,272	-27,696	40,018	-5,811	34,193
Q3	18,813	5,875	10,010	-144	31,328	-27,045	39,199	-5,347	33,889
Q4	20,228	5,970	10,482	145	33,176	-29,075	41,315	-5,620	35,737
2005									
Q1	19,799	5,911	11,245	326	31,826	-27,968	41,478	-6,193	35,238
Q2	19,778	5,843	11,987	224	34,171	-29,358	42,960	-6,984	35,862
Q3	20,267	6,125	11,244	-363	33,315	-29,431	41,745	-5,628	36,140
Q4	21,625	6,233	11,992	359	35,166	-32,397	43,687	-5,670	38,066
2006									
Q1	21,257	6,228	12,627	411	33,985	-30,702	44,163	-6,251	37,896
Q2	21,232	6,223	11,226	880	35,787	-31,709	44,877	-6,027	38,861
Q3	21,177	6,471	12,039	-354	35,341	-30,349	44,614	-6,798	37,760
Q4	23,162	6,587	12,413	268	36,198	-34,180	45,315	-5,383	40,002
2007									
Q1	22,556	6,733	14,312	-117	37,224	-32,948	47,894	-7,477	40,415
Q2	22,441	6,665	11,977	-110	38,653	-32,831	47,222	-7,664	39,556
Q3	22,584	6,855	11,350	-352	37,720	-32,520	46,393	-6,282	40,113
Q4	24,366	7,023	11,790	433	39,884	-35,812	48,243	-7,084	41,159
2008									
Q1	23,140	6,987	12,463	-36	37,357	-33,625	47,209	-6,737	40,472
Q2	22,110	6,910	10,132	467	38,787	-32,771	46,480	-6,681	39,800
Q3	22,309	6,960	10,461	251	37,397	-31,856	45,927	-7,642	38,285
Q4	23,496	7,135	8,711	-382	38,334	-33,013	44,375	-6,171	38,204
2009									
Q1	20,916	7,086	8,217	-711	36,239	-30,060	42,802	-7,620	35,182
Q2	20,604	6,848	7,659	-200	37,834	-30,449	43,046	-7,871	35,175
<i>Percentage change on corresponding period of previous year</i>									
2003	3.0	1.3	6.3		0.6	-1.5	4.4		5.7
2004	3.6	1.5	9.6		7.5	8.5	4.6		4.3
2005	6.6	3.8	14.7		5.2	8.4	6.2		5.6
2006	6.6	5.8	4.0		5.1	6.5	5.4		6.3
2007	5.9	6.9	2.3		8.6	5.6	6.0		4.4
2008	-1.0	2.6	-15.5		-1.0	-2.1	-3.0		-2.8
2003									
Q1	3.4	2.7	-2.7		-7.2	-10.4	4.2		4.9
Q2	3.7	0.3	2.5		-2.0	-8.7	5.0		5.8
Q3	2.1	0.9	5.7		0.6	1.7	1.8		3.6
Q4	2.9	1.2	20.5		11.4	13.1	6.4		8.6
2004									
Q1	3.4	1.9	11.8		11.0	8.5	6.5		7.3
Q2	3.5	2.0	15.6		9.5	12.4	4.6		4.1
Q3	4.2	1.3	8.1		7.0	8.0	5.1		4.1
Q4	3.4	0.9	3.9		3.2	5.5	2.3		2.1
2005									
Q1	5.7	3.0	14.1		2.4	6.9	5.1		4.3
Q2	6.0	3.3	17.9		5.9	6.0	7.4		4.9
Q3	7.7	4.2	12.3		6.3	8.8	6.5		6.6
Q4	6.9	4.4	14.4		6.0	11.4	5.7		6.5
2006									
Q1	7.4	5.4	12.3		6.8	9.8	6.5		7.5
Q2	7.3	6.5	-6.4		4.7	8.0	4.5		8.4
Q3	4.5	5.7	7.1		6.1	3.1	6.9		4.5
Q4	7.1	5.7	3.5		2.9	5.5	3.7		5.1
2007									
Q1	6.1	8.1	13.3		9.5	7.3	8.4		6.6
Q2	5.7	7.1	6.7		8.0	3.5	5.2		1.8
Q3	6.6	5.9	-5.7		6.7	7.2	4.0		6.2
Q4	5.2	6.6	-5.0		10.2	4.8	6.5		2.9
2008									
Q1	2.6	3.8	-12.9		0.4	2.1	-1.4		0.1
Q2	-1.5	3.7	-15.4		0.3	-0.2	-1.6		0.6
Q3	-1.2	1.5	-7.8		-0.9	-2.0	-1.0		-4.6
Q4	-3.6	1.6	-26.1		-3.9	-7.8	-8.0		-7.2
2009									
Q1	-9.6	1.4	-34.1		-3.0	-10.6	-9.3		-13.1
Q2	-6.8	-0.9	-24.4		-2.5	-7.1	-7.4		-11.6

*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 2007) - Seasonally Adjusted

											€ million
Period	Agric. forestry and fishing	Industry	of which Building and construct.	Dist. transport and comms.	Public admin. and defence	Other services (including rent)	GDP at constant factor cost	Taxes less subsidies	GDP at constant market prices	Net factor income from rest of world	GNP at constant market prices
2003											
Q1	904	10,866	2,942	5,370	1,338	14,880	32,910	4,441	37,275	-5,561	31,761
Q2	936	11,060	2,966	5,393	1,343	14,772	33,596	4,451	37,975	-5,331	32,759
Q3	975	11,060	3,173	5,456	1,347	15,008	33,452	4,523	37,897	-5,134	33,071
Q4	972	11,937	3,321	5,455	1,356	15,102	35,138	4,763	39,843	-5,664	34,276
2004											
Q1	950	11,766	3,323	5,390	1,375	15,785	35,079	4,601	39,605	-5,562	34,049
Q2	950	11,681	3,441	5,480	1,373	15,830	35,007	4,774	39,723	-5,544	34,121
Q3	1,006	11,619	3,351	5,567	1,372	16,071	35,141	4,857	39,907	-5,605	34,457
Q4	997	11,845	3,514	5,657	1,381	16,462	35,817	5,019	40,786	-5,788	34,985
2005											
Q1	1,077	12,048	3,570	5,738	1,380	16,401	36,392	5,164	41,558	-6,023	35,480
Q2	1,037	12,266	3,800	5,785	1,388	16,914	37,326	5,332	42,667	-6,670	35,782
Q3	1,070	12,255	3,804	5,830	1,390	17,325	37,079	5,430	42,502	-5,854	36,758
Q4	1,136	12,575	3,811	5,881	1,395	17,511	37,681	5,453	43,151	-5,922	37,299
2006											
Q1	968	12,638	4,072	5,989	1,413	17,627	38,395	5,800	44,221	-6,054	38,103
Q2	1,040	13,227	3,915	6,053	1,416	17,835	38,841	5,783	44,599	-5,757	38,800
Q3	957	13,227	4,002	6,073	1,431	18,144	39,535	5,839	45,368	-7,007	38,383
Q4	972	12,852	3,874	6,238	1,434	18,505	39,009	5,799	44,800	-5,677	39,230
2007											
Q1	994	14,329	4,312	6,393	1,439	18,884	41,922	5,973	47,938	-7,224	40,610
Q2	979	13,481	4,032	6,417	1,458	19,253	41,145	5,883	46,999	-7,387	39,519
Q3	982	13,912	3,936	6,411	1,470	19,318	41,309	5,754	47,058	-6,349	40,735
Q4	1,074	14,136	3,895	6,441	1,472	19,600	42,116	5,645	47,734	-7,567	40,380
2008											
Q1	1,014	14,097	3,940	6,428	1,474	19,786	41,977	5,251	47,286	-6,504	40,678
Q2	1,005	13,897	3,743	6,259	1,501	19,501	41,337	4,969	46,290	-6,456	39,783
Q3	986	13,773	3,487	6,153	1,487	19,566	41,666	4,839	46,500	-7,674	38,840
Q4	908	12,052	3,149	5,975	1,483	19,312	39,429	4,530	43,919	-6,589	37,482
2009											
Q1	998	12,554	2,688	5,701	1,464	19,107	38,852	4,006	42,904	-7,377	35,373
Q2	998	12,355	2,598	5,721	1,439	18,982	38,742	4,159	42,894	-7,638	35,179
<i>Percentage change on previous quarter</i>											
2003											
Q1	1.0	-0.9	-1.6	0.0	0.8	2.8	-0.4	0.3	-0.4		0.6
Q2	3.5	1.8	0.8	0.4	0.4	-0.7	2.1	0.2	1.9		3.1
Q3	4.2	0.0	7.0	1.2	0.3	1.6	-0.4	1.6	-0.2		1.0
Q4	-0.3	7.9	4.7	-0.0	0.7	0.6	5.0	5.3	5.1		3.6
2004											
Q1	-2.3	-1.4	0.1	-1.2	1.4	4.5	-0.2	-3.4	-0.6		-0.7
Q2	0.0	-0.7	3.6	1.7	-0.1	0.3	-0.2	3.7	0.3		0.2
Q3	5.9	-0.5	-2.6	1.6	-0.1	1.5	0.4	1.7	0.5		1.0
Q4	-0.9	1.9	4.8	1.6	0.6	2.4	1.9	3.3	2.2		1.5
2005											
Q1	8.0	1.7	1.6	1.4	-0.1	-0.4	1.6	2.9	1.9		1.4
Q2	-3.7	1.8	6.4	0.8	0.6	3.1	2.6	3.2	2.7		0.9
Q3	3.1	-0.1	0.1	0.8	0.1	2.4	-0.7	1.8	-0.4		2.7
Q4	6.3	2.6	0.2	0.9	0.4	1.1	1.6	0.4	1.5		1.5
2006											
Q1	-14.9	0.5	6.8	1.8	1.3	0.7	1.9	6.4	2.5		2.2
Q2	7.5	4.7	-3.8	1.1	0.3	1.2	1.2	-0.3	0.9		1.8
Q3	-7.9	0.0	2.2	0.3	1.0	1.7	1.8	1.0	1.7		-1.1
Q4	1.5	-2.8	-3.2	2.7	0.2	2.0	-1.3	-0.7	-1.3		2.2
2007											
Q1	2.2	11.5	11.3	2.5	0.4	2.0	7.5	3.0	7.0		3.5
Q2	-1.4	-5.9	-6.5	0.4	1.3	2.0	-1.9	-1.5	-2.0		-2.7
Q3	0.3	3.2	-2.4	-0.1	0.8	0.3	0.4	-2.2	0.1		3.1
Q4	9.4	1.6	-1.1	0.5	0.1	1.5	2.0	-1.9	1.4		-0.9
2008											
Q1	-5.6	-0.3	1.2	-0.2	0.2	1.0	-0.3	-7.0	-0.9		0.7
Q2	-0.9	-1.4	-5.0	-2.6	1.8	-1.4	-1.5	-5.4	-2.1		-2.2
Q3	-1.9	-0.9	-6.8	-1.7	-1.0	0.3	0.8	-2.6	0.5		-2.4
Q4	-7.9	-12.5	-9.7	-2.9	-0.3	-1.3	-5.4	-6.4	-5.6		-3.5
2009											
Q1	9.9	4.2	-14.7	-4.6	-1.3	-1.1	-1.5	-11.6	-2.3		-5.6
Q2	0.0	-1.6	-3.3	0.3	-1.8	-0.7	-0.3	3.8	-0.0		-0.5

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

Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at current market prices	Net factor income from the rest of the world	€million
									GNP at current market prices
2003									
Q1	16,496	4,658	6,992	286	28,771	-22,823	33,951	-5,711	28,082
Q2	16,778	4,679	7,398	343	28,601	-22,963	34,419	-5,350	29,196
Q3	16,848	4,802	8,110	315	29,321	-24,051	34,832	-5,147	29,689
Q4	17,081	4,851	8,877	340	30,430	-24,777	36,571	-5,564	31,027
2004									
Q1	17,352	4,988	8,241	69	30,868	-24,453	36,618	-5,639	30,835
Q2	17,580	5,059	9,129	91	31,359	-25,811	37,000	-5,711	31,380
Q3	17,863	5,209	9,366	248	31,458	-26,357	37,318	-5,769	31,570
Q4	18,096	5,305	9,746	-3	31,459	-26,165	38,181	-5,798	32,415
2005									
Q1	18,614	5,356	9,701	385	31,655	-26,544	39,083	-6,069	32,884
Q2	18,960	5,467	11,270	-9	33,059	-27,843	40,806	-6,783	34,054
Q3	19,627	5,654	10,813	-26	33,593	-28,990	40,562	-6,013	34,563
Q4	19,696	5,773	11,530	364	34,254	-29,920	41,609	-6,027	35,646
2006									
Q1	20,350	5,915	11,426	601	34,858	-30,094	43,498	-6,063	37,299
Q2	20,928	6,110	11,336	892	35,020	-31,004	43,608	-5,730	37,972
Q3	21,056	6,242	12,449	46	35,923	-30,562	45,481	-6,992	38,477
Q4	21,575	6,330	12,498	79	35,214	-31,769	44,193	-5,476	38,738
2007									
Q1	22,284	6,617	13,488	-90	38,224	-33,043	48,198	-7,261	40,785
Q2	22,961	6,786	12,560	-471	38,275	-33,015	47,486	-7,451	40,128
Q3	23,164	6,877	11,596	85	38,464	-33,713	46,957	-6,426	40,444
Q4	23,465	7,000	11,731	312	38,497	-34,249	47,076	-7,364	39,844
2008									
Q1	23,794	7,097	11,250	23	37,906	-34,068	46,285	-6,459	39,709
Q2	23,542	7,283	10,067	184	37,748	-33,403	45,445	-6,388	39,239
Q3	23,475	7,234	10,028	775	37,980	-33,297	46,336	-7,714	38,449
Q4	23,040	7,293	8,024	-679	38,244	-32,260	43,789	-6,659	37,191
2009									
Q1	21,187	7,401	6,876	-717	37,909	-31,292	41,319	-7,548	33,673
Q2	21,212	7,110	7,143	-623	37,761	-31,189	41,529	-7,759	33,922
<i>Percentage change on previous quarter</i>									
2003									
Q1	1.9	2.5	-0.2		-1.0	-1.3	0.2		1.3
Q2	1.7	0.4	5.8		-0.6	0.6	1.4		4.0
Q3	0.4	2.6	9.6		2.5	4.7	1.2		1.7
Q4	1.4	1.0	9.5		3.8	3.0	5.0		4.5
2004									
Q1	1.6	2.8	-7.2		1.4	-1.3	0.1		-0.6
Q2	1.3	1.4	10.8		1.6	5.6	1.0		1.8
Q3	1.6	3.0	2.6		0.3	2.1	0.9		0.6
Q4	1.3	1.8	4.1		0.0	-0.7	2.3		2.7
2005									
Q1	2.9	0.9	-0.5		0.6	1.4	2.4		1.4
Q2	1.9	2.1	16.2		4.4	4.9	4.4		3.6
Q3	3.5	3.4	-4.1		1.6	4.1	-0.6		1.5
Q4	0.3	2.1	6.6		2.0	3.2	2.6		3.1
2006									
Q1	3.3	2.4	-0.9		1.8	0.6	4.5		4.6
Q2	2.8	3.3	-0.8		0.5	3.0	0.3		1.8
Q3	0.6	2.2	9.8		2.6	-1.4	4.3		1.3
Q4	2.5	1.4	0.4		-2.0	4.0	-2.8		0.7
2007									
Q1	3.3	4.5	7.9		8.5	4.0	9.1		5.3
Q2	3.0	2.6	-6.9		0.1	-0.1	-1.5		-1.6
Q3	0.9	1.3	-7.7		0.5	2.1	-1.1		0.8
Q4	1.3	1.8	1.2		0.1	1.6	0.3		-1.5
2008									
Q1	1.4	1.4	-4.1		-1.5	-0.5	-1.7		-0.3
Q2	-1.1	2.6	-10.5		-0.4	-2.0	-1.8		-1.2
Q3	-0.3	-0.7	-0.4		0.6	-0.3	2.0		-2.0
Q4	-1.8	0.8	-20.0		0.7	-3.1	-5.5		-3.3
2009									
Q1	-8.0	1.5	-14.3		-0.9	-3.0	-5.6		-9.5
Q2	0.1	-3.9	3.9		-0.4	-0.3	0.5		0.7

Table 6 Expenditure on Gross National Product at Constant Market Prices

Period	Market Prices (Chain linked annually and referenced to year 2007) - Seasonally Adjusted							€million	
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
2003									
Q1	18,222	5,690	8,458	204	28,579	-24,114	37,275	-5,561	31,761
Q2	18,365	5,674	8,818	219	29,147	-24,533	37,975	-5,331	32,759
Q3	18,499	5,756	9,494	200	29,828	-25,896	37,897	-5,134	33,071
Q4	18,675	5,784	10,220	222	31,302	-26,677	39,843	-5,664	34,276
2004									
Q1	18,817	5,779	9,424	24	31,748	-26,262	39,605	-5,562	34,049
Q2	19,024	5,790	10,256	33	31,841	-27,633	39,723	-5,544	34,121
Q3	19,275	5,826	10,322	188	31,926	-27,960	39,907	-5,605	34,457
Q4	19,330	5,855	10,553	26	32,301	-27,997	40,786	-5,788	34,985
2005									
Q1	19,856	5,936	10,671	341	32,597	-28,192	41,558	-6,023	35,480
Q2	20,189	5,974	12,228	-11	33,650	-29,361	42,667	-6,670	35,782
Q3	20,751	6,085	11,592	-10	33,926	-30,415	42,502	-5,854	36,758
Q4	20,653	6,131	12,062	213	34,253	-31,029	43,151	-5,922	37,299
2006									
Q1	21,315	6,231	11,893	443	34,871	-31,035	44,221	-6,054	38,103
Q2	21,715	6,353	11,541	643	35,202	-31,817	44,599	-5,757	38,800
Q3	21,671	6,447	12,420	6	35,950	-31,338	45,368	-7,007	38,383
Q4	22,065	6,490	12,490	94	35,286	-32,609	44,800	-5,677	39,230
2007									
Q1	22,650	6,717	13,367	-51	38,216	-33,357	47,938	-7,224	40,610
Q2	23,007	6,795	12,446	-362	38,032	-33,024	46,999	-7,387	39,519
Q3	23,083	6,849	11,649	9	38,292	-33,561	47,058	-6,349	40,735
Q4	23,143	6,925	11,906	244	38,939	-34,096	47,734	-7,567	40,380
2008									
Q1	23,289	6,952	11,578	52	38,350	-34,049	47,286	-6,504	40,678
Q2	22,715	7,041	10,585	208	38,172	-33,041	46,290	-6,456	39,783
Q3	22,775	6,970	10,714	616	37,923	-32,845	46,500	-7,674	38,840
Q4	22,257	7,035	8,813	-586	37,456	-31,399	43,919	-6,589	37,482
2009									
Q1	21,093	7,041	7,606	-609	37,187	-30,439	42,904	-7,377	35,373
Q2	21,201	6,977	8,039	-459	37,257	-30,749	42,894	-7,638	35,179
<i>Percentage change on previous quarter</i>									
2003									
Q1	0.5	-0.0	-1.0		1.8	1.9	-0.4		0.6
Q2	0.8	-0.3	4.3		2.0	1.7	1.9		3.1
Q3	0.7	1.4	7.7		2.3	5.6	-0.2		1.0
Q4	1.0	0.5	7.6		4.9	3.0	5.1		3.6
2004									
Q1	0.8	-0.1	-7.8		1.4	-1.6	-0.6		-0.7
Q2	1.1	0.2	8.8		0.3	5.2	0.3		0.2
Q3	1.3	0.6	0.6		0.3	1.2	0.5		1.0
Q4	0.3	0.5	2.2		1.2	0.1	2.2		1.5
2005									
Q1	2.7	1.4	1.1		0.9	0.7	1.9		1.4
Q2	1.7	0.7	14.6		3.2	4.1	2.7		0.9
Q3	2.8	1.8	-5.2		0.8	3.6	-0.4		2.7
Q4	-0.5	0.8	4.1		1.0	2.0	1.5		1.5
2006									
Q1	3.2	1.6	-1.4		1.8	0.0	2.5		2.2
Q2	1.9	2.0	-3.0		1.0	2.5	0.9		1.8
Q3	-0.2	1.5	7.6		2.1	-1.5	1.7		-1.1
Q4	1.8	0.7	0.6		-1.8	4.1	-1.3		2.2
2007									
Q1	2.7	3.5	7.0		8.3	2.3	7.0		3.5
Q2	1.6	1.2	-6.9		-0.5	-1.0	-2.0		-2.7
Q3	0.3	0.8	-6.4		0.7	1.6	0.1		3.1
Q4	0.3	1.1	2.2		1.7	1.6	1.4		-0.9
2008									
Q1	0.6	0.4	-2.8		-1.5	-0.1	-0.9		0.7
Q2	-2.5	1.3	-8.6		-0.5	-3.0	-2.1		-2.2
Q3	0.3	-1.0	1.2		-0.7	-0.6	0.5		-2.4
Q4	-2.3	0.9	-17.7		-1.2	-4.4	-5.6		-3.5
2009									
Q1	-5.2	0.1	-13.7		-0.7	-3.1	-2.3		-5.6
Q2	0.5	-0.9	5.7		0.2	1.0	-0.0		-0.5

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	
2004													
Q1	30,132	19,888	10,244	24,309	11,746	12,563	31,067	19,713	11,354	26,155	12,520	13,635	
Q2	31,821	20,402	11,419	25,886	12,260	13,626	32,272	19,857	12,415	27,696	13,115	14,580	
Q3	30,895	19,515	11,380	25,563	11,752	13,811	31,328	19,039	12,289	27,045	12,344	14,701	
Q4	32,350	20,739	11,611	27,124	13,364	13,760	33,176	20,615	12,560	29,975	14,356	14,718	
	125,199	80,544	44,655	102,882	49,122	53,760	127,843	79,224	48,619	109,970	52,335	57,634	
2005													
Q1	30,824	19,424	11,400	26,306	13,001	13,305	31,826	19,440	12,386	27,968	13,887	14,080	
Q2	33,566	21,083	12,483	27,854	13,658	14,196	34,171	20,777	13,395	29,358	14,508	14,850	
Q3	33,007	20,085	12,922	28,114	12,746	15,368	33,315	19,619	13,697	29,431	13,518	15,913	
Q4	35,273	22,094	13,179	31,184	15,062	16,122	35,166	21,220	13,946	32,397	15,786	16,611	
	132,671	82,686	49,985	113,457	54,467	58,990	134,479	81,055	53,423	119,154	57,700	61,454	
2006													
Q1	33,883	20,548	13,335	29,764	14,796	14,968	33,985	19,776	14,209	30,702	15,284	15,417	
Q2	35,540	20,977	14,563	30,901	14,079	16,822	35,787	20,513	15,274	31,709	14,536	17,174	
Q3	35,317	20,629	14,688	29,634	13,645	15,989	35,341	20,043	15,299	30,349	14,143	16,206	
Q4	36,302	21,081	15,221	33,275	15,683	17,592	36,198	20,381	15,816	34,180	16,387	17,792	
	141,042	83,235	57,807	123,574	58,203	65,371	141,311	80,714	60,597	126,940	60,350	66,589	
2007													
Q1	37,143	20,992	16,151	32,643	16,805	15,836	37,224	20,816	16,409	32,948	16,909	16,039	
Q2	38,775	21,592	17,183	32,798	15,446	17,352	38,653	21,448	17,204	32,831	15,460	17,371	
Q3	37,860	20,053	17,807	32,682	14,977	17,705	37,720	19,997	17,723	32,520	14,893	17,627	
Q4	39,703	21,442	18,261	35,990	17,040	18,950	39,884	21,818	18,065	35,812	17,006	18,807	
	153,481	84,079	69,402	134,112	64,268	69,842	153,481	84,079	69,402	134,112	64,268	69,844	
2008													
Q1	36,851	20,150	16,701	33,662	15,864	17,798	37,357	20,918	16,440	33,625	15,927	17,699	
Q2	38,169	20,515	17,654	33,071	14,660	18,411	38,787	21,691	17,096	32,771	14,686	18,085	
Q3	37,419	19,810	17,609	32,291	13,860	18,431	37,397	20,362	17,034	31,856	13,856	18,000	
Q4	39,457	21,020	18,437	33,976	13,291	20,685	38,334	20,442	17,892	33,013	12,927	20,086	
	151,896	81,495	70,401	133,000	57,675	75,325	151,875	83,414	68,461	131,266	57,395	73,871	
2009													
Q1	36,876	20,536	16,340	30,921	12,516	18,405	36,239	20,266	15,973	30,060	11,980	18,080	
Q2	38,120	20,790	17,330	30,804	11,474	19,330	37,834	20,888	16,946	30,449	11,414	19,035	
% growth rate year on year													
2004													
Q1	7.1	3.9	14.0	6.8	1.9	11.9	11.0	11.1	10.7	8.5	7.0	10.0	
Q2	9.8	4.8	19.9	12.2	11.0	13.2	9.5	6.3	15.2	12.4	14.6	10.6	
Q3	7.3	2.2	17.4	9.7	9.2	10.1	7.0	3.5	12.8	8.0	8.9	7.3	
Q4	3.5	0.7	9.0	6.1	8.0	4.3	3.2	2.1	5.1	5.5	9.9	1.5	
2005													
Q1	2.3	-2.3	11.3	8.2	10.7	5.9	2.4	-1.4	9.1	6.9	10.9	3.3	
Q2	5.5	3.3	9.3	7.6	11.4	4.2	5.9	4.6	7.9	6.0	10.6	1.8	
Q3	6.8	2.9	13.5	10.0	8.5	11.3	6.3	3.0	11.5	8.8	9.5	8.2	
Q4	9.0	6.5	13.5	15.0	12.7	17.2	6.0	2.9	11.0	11.4	10.0	12.9	
2006													
Q1	9.9	5.8	17.0	13.1	13.8	12.5	6.8	1.7	14.7	9.8	10.1	9.5	
Q2	5.9	-0.5	16.7	10.9	3.1	18.5	4.7	-1.3	14.0	8.0	0.2	15.7	
Q3	7.0	2.7	13.7	5.4	7.1	4.0	6.1	2.2	11.7	3.1	4.6	1.8	
Q4	2.9	-4.6	15.5	6.7	4.1	9.1	2.9	-3.9	13.4	5.5	3.8	7.1	
2007													
Q1	9.6	2.2	21.1	9.7	13.6	5.8	9.5	5.3	15.5	7.3	10.6	4.0	
Q2	9.1	2.9	18.0	6.1	9.7	3.1	8.0	4.6	12.6	3.5	6.4	1.1	
Q3	7.2	-2.8	21.2	10.3	9.8	10.7	6.7	-0.2	15.8	7.2	5.3	8.8	
Q4	9.4	1.7	20.0	8.2	8.7	7.7	10.2	7.0	14.2	4.8	3.8	5.7	
2008													
Q1	-0.8	-4.0	3.4	3.1	-5.6	12.4	0.4	0.5	0.2	2.1	-5.8	10.3	
Q2	-1.6	-5.0	2.7	0.8	-5.1	6.1	0.3	1.1	-0.6	-0.2	-5.0	4.1	
Q3	-1.2	-1.2	-1.1	-1.2	-7.5	4.1	-0.9	1.8	-3.9	-2.0	-7.0	2.1	
Q4	-0.6	-2.0	1.0	-5.6	-22.0	9.2	-3.9	-6.3	-1.0	-7.8	-24.0	6.8	
2009													
Q1	0.1	1.9	-2.2	-8.1	-21.1	3.4	-3.0	-3.1	-2.8	-10.6	-24.8	2.2	
Q2	-0.1	1.3	-1.8	-6.9	-21.7	5.0	-2.5	-3.7	-0.9	-7.1	-22.3	5.3	

**Annex 2 Transportable Goods Industries & Utilities Sector and Building & Construction Sector at Constant Factor Cost -
(Chain linked annually and referenced to year 2007) - Non-Seasonally Adjusted and Seasonally Adjusted**

€ million

Period	NON-SEASONALLY ADJUSTED			SEASONALLY ADJUSTED		
	Industry	<i>of which</i> Transportable Goods Industries and Utilities	<i>of which</i> Building and construct.	Industry	<i>of which</i> Transportable Goods Industries and Utilities	<i>of which</i> Building and construct.
2003						
Q1	10,776	7,815	2,837	10,866	7,824	2,942
Q2	11,473	8,415	2,867	11,060	7,960	2,966
Q3	10,371	7,220	3,215	11,060	7,869	3,173
Q4	12,300	8,755	3,504	11,937	8,572	3,321
2004						
Q1	11,690	8,397	3,210	11,766	8,380	3,323
Q2	12,142	8,731	3,322	11,681	8,217	3,441
Q3	10,909	7,554	3,399	11,619	8,239	3,351
Q4	12,154	8,479	3,696	11,845	8,358	3,514
2005						
Q1	11,983	8,490	3,461	12,048	8,453	3,570
Q2	12,758	9,058	3,662	12,266	8,500	3,800
Q3	11,549	7,751	3,870	12,255	8,424	3,804
Q4	12,829	8,852	3,999	12,575	8,814	3,811
2006						
Q1	12,611	8,682	3,943	12,638	8,588	4,072
Q2	13,727	9,929	3,769	13,227	9,334	3,915
Q3	12,537	8,472	4,094	13,227	9,152	4,002
Q4	13,034	8,987	4,061	12,852	9,029	3,874
2007						
Q1	14,338	10,177	4,161	14,329	10,020	4,312
Q2	13,960	10,088	3,866	13,481	9,500	4,032
Q3	13,262	9,213	4,056	13,912	9,881	3,936
Q4	14,249	10,155	4,093	14,136	10,310	3,895
2008						
Q1	14,156	10,382	3,774	14,097	10,151	3,940
Q2	14,350	10,772	3,577	13,897	10,183	3,743
Q3	13,190	9,572	3,618	13,773	10,210	3,487
Q4	12,102	8,781	3,321	12,052	8,965	3,149
2009						
Q1	12,633	10,078	2,556	12,554	9,818	2,688
Q2	12,734	10,257	2,477	12,355	9,722	2,598
<i>Percentage change on corresponding period of previous year</i>				<i>Percentage change on previous quarter</i>		
2003						
Q1	1.4	1.5	0.9	-0.9	-0.9	-1.6
Q2	-1.2	-1.9	2.9	1.8	1.7	0.8
Q3	-1.0	-3.2	7.1	0.0	-1.1	7.0
Q4	8.5	7.8	11.1	7.9	8.9	4.7
2004						
Q1	8.5	7.4	13.2	-1.4	-2.2	0.1
Q2	5.8	3.8	15.8	-0.7	-2.0	3.6
Q3	5.2	4.6	5.7	-0.5	0.3	-2.6
Q4	-1.2	-3.2	5.5	1.9	1.4	4.8
2005						
Q1	2.5	1.1	7.8	1.7	1.1	1.6
Q2	5.1	3.7	10.3	1.8	0.6	6.4
Q3	5.9	2.6	13.9	-0.1	-0.9	0.1
Q4	5.6	4.4	8.2	2.6	4.6	0.2
2006						
Q1	5.2	2.3	13.9	0.5	-2.6	6.8
Q2	7.6	9.6	2.9	4.7	8.7	-3.8
Q3	8.6	9.3	5.8	0.0	-1.9	2.2
Q4	1.6	1.5	1.5	-2.8	-1.3	-3.2
2007						
Q1	13.7	17.2	5.5	11.5	11.0	11.3
Q2	1.7	1.6	2.6	-5.9	-5.2	-6.5
Q3	5.8	8.8	-0.9	3.2	4.0	-2.4
Q4	9.3	13.0	0.8	1.6	4.3	-1.1
2008						
Q1	-1.3	2.0	-9.3	-0.3	-1.5	1.2
Q2	2.8	6.8	-7.5	-1.4	0.3	-5.0
Q3	-0.5	3.9	-10.8	-0.9	0.3	-6.8
Q4	-15.1	-13.5	-18.9	-12.5	-12.2	-9.7
2009						
Q1	-10.8	-2.9	-32.3	4.2	9.5	-14.7
Q2	-11.3	-4.8	-30.8	-1.6	-1.0	-3.3

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for quarter 2 of 2009. 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 2008.

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 2009 in line with the trend in the aggregate of all the other expenditure items

Volumes At constant prices, two measures (*output and expenditure*) are used. These measures are now being produced using annual chain linked indices. On the output side, for each quarter, the volume growth measures at a detailed level are weighted together using value added weights of the previous year. Similarly, on the expenditure side, the growth estimates are weighted by expenditure weights of the previous year. The average of the two measures is the growth measure used. The change over a period of years is then calculated by linking together the annual changes. The estimates in this release are referenced to 2007 values. A consequence of this method is that the individual components of GDP at reference year values do not add to the total.

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

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

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

Methodology **Table 1: Output Measure**

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

Agriculture, Forestry and Fishing

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

Industry

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

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

Distribution, Transport and Communications

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

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

Public Administration and Defence

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

Other Services (Incl. Rent)

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

Taxes and Subsidies

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

Net factor income from the rest of the world

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

Tables 2 and 3: Expenditure Measures

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

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

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

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

Value of Physical Changes in Stocks at current prices covers stock changes in the agricultural, industrial and distribution sectors and in intervention stocks. This item measures the actual value change in stocks between the beginning and end of quarter *adjusted for any changes in the prices of the underlying commodities*. Data on industrial and distribution stocks are taken from published and unpublished components of the CSO Quarterly Stocks Inquiry. Agricultural stocks are estimated from the results of CSO's agricultural enumerations and statistics on animal 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” above) Current price estimates are converted to previous year prices using the available price indices, including export and import unit value indices.

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

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