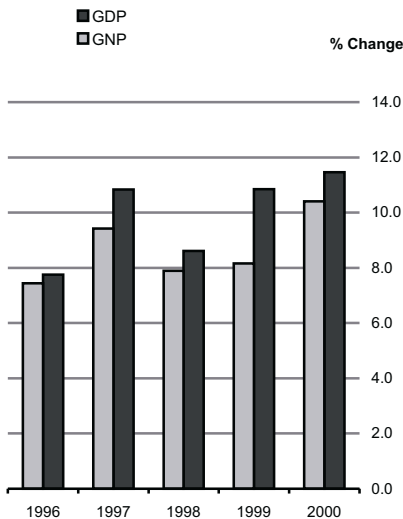




National Income and Expenditure First Results for 2000

Growth Rates



GDP and GNP 1999 - 2000

	1999	2000	% Change
GNP at Current Prices	£59,706m	£68,614m	14.9%
GNP at Constant Prices	£50,514m	£55,772m	10.4%
GDP at Current Prices	£70,116m	£81,489m	16.2%
GDP at Constant Prices	£59,671m	£66,511m	11.5%

GNP increased by 10.4% in 2000

Gross National Product (GNP) increased by 10.4% at constant market prices in 2000. The corresponding increase in GDP over the same period was somewhat higher at 11.5%. This represents the highest growth rate for the economy in the recent years of buoyant growth. In the five years since 1995 the economy has grown by 51% as measured by GNP at constant prices. At current market prices (i.e. before the effects of price increases have been removed) GDP increased by 16.2% in 2000 compared to 1999 while GNP increased by 14.9%.

Details of expenditure on GNP (*see Tables 5 and 6*) show that:

- ◆ Consumer spending maintained its buoyant trend with an increase of 15% in 2000. The increase in Government expenditure was 11.2%. When price rises are discounted the real increases in these sectors were 9.9% and 5.4%. The price increase in Consumer Spending is affected by the relatively high price increase for imputed rent of owner occupied dwellings.
- ◆ Investment in new buildings and capital equipment rose by 16.7% in money terms which is equivalent to 7% in real terms. The value of stocks rose by £226 million during 2000.
- ◆ Exports of goods and services exceeded imports by £11,562 million in 2000 as compared with £9,757 in 1999. This rise of £1,805 million in the export surplus was more than offset by an increase of £2,465 million in net factor income outflows to the rest of the world.

Quarterly Results:

- ◆ A release showing results on a quarterly basis will be published shortly. This will incorporate the latest annual results and provide figures for the final quarter of 2000 for which estimates have not yet been published.

Published by the Central Statistics Office, Ireland.

Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414

Tel: +353-1 497 7144
Fax: +353-1 497 2360

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: <http://www.cso.ie>

Director General: Donal Garvey

Enquiries:

National Accounts National Accounts, ext 4371
nat_acc@cso.ie
Queries and Sales Information Section, ext 5032
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.

For more information contact Paul Morrin ext. 4293 Paul Sheridan ext.4380 or Seamus Grehan ext.4392.

Table A Main Aggregates , 1995 - 2000

Description	1995	1996	1997	1998	1999	2000*
£ million						
Gross Domestic Product (GDP) at current market prices	41,502	45,725	52,781	60,729	70,116	81,489
Gross National Product (GNP) at current market prices	36,817	40,578	46,449	53,340	59,706	68,614
Gross National Disposable Income at current market prices	37,927	41,933	47,738	54,379	60,633	69,426
Euro (million)						
Gross Domestic Product (GDP) at current market prices	52,696	58,059	67,017	77,110	89,029	103,470
Gross National Product (GNP) at current market prices	46,748	51,523	58,978	67,728	75,811	87,122
Gross National Disposable Income at current market prices	48,158	53,244	60,615	69,047	76,988	88,153
£ million						
Gross Domestic Product at constant (1995) market prices	41,502	44,719	49,564	53,830	59,671	66,511
Index of GDP at constant (1995) market prices	100.0	107.8	119.4	129.7	143.8	160.3
Gross National Product at constant (1995) market prices	36,817	39,557	43,286	46,705	50,514	55,772
Index of GNP at constant (1995) market prices	100.0	107.4	117.6	126.9	137.2	151.5
Per head of population (£)						
GDP at current market prices	11,525	12,610	14,417	16,391	18,723	21,518
GNP at current market prices	10,224	11,191	12,687	14,397	15,943	18,118
GDP at constant (1995) market prices	11,525	12,333	13,538	14,529	15,933	17,563
GNP at constant (1995) market prices	10,224	10,909	11,824	12,606	13,488	14,727
Per person at work (£)						
GDP at current market prices	33,265	35,249	39,436	42,566	46,269	51,312
GNP at current market prices	29,511	31,281	34,705	37,387	39,400	43,205
GDP at constant (1995) market prices	33,266	34,474	37,032	37,731	39,376	41,881
GNP at constant (1995) market prices	29,510	30,494	32,342	32,736	33,334	35,119

* Preliminary

Table B Annual Percentage Changes in the Main Aggregates

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Gross Domestic Product (GDP) at current market prices	14.4	10.2	15.4	15.1	15.5	16.2
Gross National Product (GNP) at current market prices	13.3	10.2	14.5	14.8	11.9	14.9
Gross National Disposable Income at current market prices	12.9	10.6	13.8	13.9	11.5	14.5
Gross Domestic Product at constant (1995) market prices	9.9	7.8	10.8	8.6	10.8	11.5
Gross National Product at constant (1995) market prices	8.7	7.4	9.4	7.9	8.2	10.4

Table 1 Net National Product at Factor Cost

	£ million					
Description	1995	1996	1997	1998	1999	2000*
Income from agriculture,forestry,fishing	2,572	2,607	2,453	2,456	2,202	2,344
1. Income from self-employment and other trading income	2,291	2,356	2,188	2,184	1,924	2,071
Remuneration of employees:						
2. Wages and salaries	261	235	248	254	259	254
3. Employers' contribution to social insurance	20	17	18	18	19	19
Non-agricultural Income	31,983	35,204	40,681	48,326	55,928	65,015
Profits,professional earnings,interest, dividends and income from lands and buildings:						
4. Trading profits of companies (including corporate bodies) before tax	9,717	10,359	12,860	16,140	20,220	} 29,086
6. Other trading profits, professional earnings etc.	2,654	2,940	3,438	4,229	4,587	
7. Adjustment for stock appreciation	-360	114	-45	48	-562	-662
8. Rent of dwellings(actual and imputed)	1,474	1,741	2,264	2,792	3,263	3,976
9. Rent element in land annuities	2	2	1	1	5	2
Remuneration of employees:						
10. Wages,salaries,pensions	17,312	18,846	20,811	23,553	26,600	30,445
11. Employers' contribution to social insurance	1,184	1,201	1,352	1,563	1,816	2,168
12. Adjustment for financial services	-1,749	-1,648	-1,621	-1,970	-2,357	-2,770
12(a) Statistical discrepancy	135	335	420	-500	-307	-626
13. Net domestic product at factor cost	32,941	36,498	41,933	48,313	55,466	63,963
14. Net factor income from the rest of the world	-4,685	-5,147	-6,332	-7,389	-10,410	-12,875
15. Net national product at factor cost	28,257	31,351	35,601	40,924	45,056	51,088

*Preliminary

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Income from agriculture,forestry,fishing	-1.8	1.4	-5.9	0.1	-10.3	6.4
Income from self-employment and other trading income	-2.0	2.8	-7.1	-0.2	-11.9	7.6
Remuneration of employees	-0.6	-10.5	5.6	2.4	2.1	-1.8
Non-agricultural Income	15.2	10.1	15.6	18.8	15.7	16.2
Profits etc. #	19.2	12.4	22.2	25.3	18.5	17.8
Remuneration of employees	12.0	8.4	10.6	13.3	13.1	14.8
Net national product at factor cost	12.6	11.0	13.6	15.0	10.1	13.4

i.e. Items 4 to 9 in Table 1

Table 2 Net Domestic Product at Factor Cost by Sector of Origin and Gross National Product at Current Market Prices
£ million

Description	1995	1996	1997	1998	1999	2000*
16. Agriculture, forestry and fishing						
Remuneration of employees	281	252	266	272	278	273
Other	2,293	2,358	2,189	2,185	1,929	2,073
17. Industry (including building)						
Remuneration of employees	6,202	6,637	7,346	8,310	9,183 }	28,637
Other	6,674	7,177	9,471	11,955	15,158 }	
18. Distribution, transport and communication						
Remuneration of employees	3,275	3,659	4,145	5,045	5,855 }	10,772
Other	2,159	2,394	2,690	3,094	3,211 }	
19. Public administration and defence						
Remuneration of employees	1,828	1,921	2,059	2,233	2,350	2,460
20. Other services (including rent)						
Remuneration of employees	7,191	7,831	8,613	9,529	11,027 }	23,806
Other	5,012	5,470	6,402	8,111	9,701 }	
21. Adjustment for stock appreciation						
Industry	-360	114	-45	48	-562	-662
Distribution	-44	27	-67	68	-348	-473
Other	-316	87	22	-20	-214	-189
22. Adjustment for financial services	-1,749	-1,648	-1,621	-1,970	-2,357	-2,770
Statistical discrepancy (=Item 12a)	135	335	420	-500	-307	-626
23. Net domestic product at factor cost	32,941	36,498	41,933	48,313	55,466	63,963
24. plus Provision for depreciation	4,133	4,570	5,229	5,745	6,705	7,949
Agriculture, forestry and fishing	417	443	458	473	480	526
Industry	1,160	1,273	1,397	1,617	2,037	2,617
Distribution, transport and communication	637	702	821	817	1,021	1,220
Other services	1,920	2,152	2,553	2,838	3,166	3,586
25. Gross domestic product at factor cost	37,074	41,069	47,162	54,058	62,171	71,912
26. plus Taxes on expenditure	6,076	6,679	7,514	8,528	9,713	11,376
27. less Subsidies	-1,649	-2,022	-1,896	-1,857	-1,768	-1,798
28. Gross domestic product at current market prices	41,502	45,725	52,781	60,729	70,116	81,489
29. Net factor income from the rest of the world	-4,685	-5,147	-6,332	-7,389	-10,410	-12,875
30. Gross national product at current market prices	36,817	40,578	46,449	53,340	59,706	68,614

* Preliminary

Table 3 Gross Domestic Product at Factor Cost by Sector of Origin and Gross National Product at Current Market Prices
£ million

Description	1995	1996	1997	1998	1999	2000*
31. Agriculture,forestry and fishing	2,991	3,053	2,913	2,930	2,687	2,872
32. Industry (including building)	13,991	15,113	18,146	21,950	26,030	30,781
33. Distribution,transport and communication	5,754	6,842	7,677	8,936	9,873	11,803
34. Public administration and defence	1,828	1,921	2,059	2,233	2,350	2,460
35. Other services (including rent)	14,123	15,453	17,568	20,479	23,895	27,392
36. Adjustment for financial services	-1,749	-1,648	-1,621	-1,970	-2,357	-2,770
Statistical discrepancy (= Item 12a)	135	335	420	-500	-307	-626
37. Gross domestic product at factor cost	37,074	41,069	47,162	54,058	62,171	71,912
38. plus Taxes on expenditure	6,076	6,679	7,514	8,528	9,713	11,376
39. less Subsidies	-1,649	-2,022	-1,896	-1,857	-1,768	-1,798
40. Gross domestic product at market prices	41,502	45,725	52,781	60,729	70,116	81,489
41. Net factor income from the rest of the world	-4,685	-5,147	-6,332	-7,389	-10,410	-12,875
42. Gross national product at current market prices	36,817	40,578	46,449	53,340	59,706	68,614

* Preliminary

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Agriculture,forestry and fishing	-0.8	2.1	-4.6	0.6	-8.3	6.9
Industry (including building)	17.1	8.0	20.1	21.0	18.6	18.3
Distribution,transport and communication	15.5	18.9	12.2	16.4	10.5	19.5
Public administration and defence	6.1	5.0	7.2	8.4	5.3	4.7
Other services (including rent)	14.2	9.4	13.7	16.6	16.7	14.6
Gross domestic product at factor cost	14.2	10.8	14.8	14.6	15.0	15.7
plus Taxes on expenditure	13.4	9.9	12.5	13.5	13.9	17.1
less Subsidies	1.8	22.7	-6.3	-2.1	-4.8	1.7
Gross domestic product at market prices	14.4	10.2	15.4	15.1	15.5	16.2
Gross national product at market prices	13.3	10.2	14.5	14.8	11.9	14.9

Table 4 Gross Domestic Product at Constant (1995) Factor Cost by Sector of Origin and Gross National Product at Constant (1995) Market Prices

£ million

Description	1995	1996	1997	1998	1999	2000*
43. Agriculture, forestry and fishing	2,991	3,189	3,196	3,210	3,068	3,093
44. Industry (including building)	13,991	15,194	17,701	20,396	23,429	26,649
of which #						
<i>Reproduction of recorded media</i>	568	570	629	875	998	920
<i>Chemicals (incl. man-made fibres)</i>	2,755	3,253	4,691	6,098	8,125	9,031
<i>Computers and Instrument engineering</i>	2,225	2,378	2,705	2,983	3,487	4,875
<i>Electrical machinery and equipment</i>	655	727	910	1,188	1,223	1,631
45. Distribution, transport and communication	5,754	6,659	7,280	8,095	9,028	10,535
46. Public administration and defence	1,828	1,861	1,865	1,909	1,947	1,966
47. Other services (including rent)	14,123	14,587	15,277	16,095	17,433	18,742
48. Adjustment for financial services	-1,749	-1,618	-1,526	-1,741	-2,012	-2,252
48(a) Statistical discrepancy	135	269	452	121	310	363
49. Gross domestic product at constant factor cost	37,074	40,141	44,245	48,086	53,203	59,097
50. plus Taxes on expenditure	6,076	6,531	7,078	7,599	8,226	9,192
51. less Subsidies	-1,649	-1,953	-1,760	-1,854	-1,758	-1,778
52. Gross domestic product at constant market prices	41,502	44,719	49,564	53,830	59,671	66,511
53. Net factor income from the rest of the world	-4,685	-5,162	-6,277	-7,125	-9,156	-10,739
54. Gross national product at constant market prices	36,817	39,557	43,286	46,705	50,514	55,772

* Preliminary

The four sectors distinguished correspond to NACE REV1 classes 223; 24; 30 & 33; 31 & 32.

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Agriculture, forestry and fishing	0.7	6.6	0.2	0.4	-4.4	0.8
Industry (including building)	13.8	8.6	16.5	15.2	14.9	13.7
of which #						
<i>Reproduction of recorded media</i>	10.1	0.5	10.3	39.1	14.1	-7.8
<i>Chemicals (incl. man-made fibres)</i>	26.8	18.1	44.2	30.0	33.2	11.2
<i>Computers and Instrument engineering</i>	17.0	6.9	13.7	10.3	16.9	39.8
<i>Electrical machinery and equipment</i>	20.0	10.9	25.2	30.6	2.9	33.4
Distribution, transport and communication	12.9	15.7	9.3	11.2	11.5	16.7
Public administration and defence	1.5	1.8	0.2	2.4	2.0	0.9
Other services (including rent)	5.8	3.3	4.7	5.4	8.3	7.5
Gross domestic product at constant factor cost	9.8	8.3	10.2	8.7	10.6	11.1
plus Taxes on expenditure	8.6	7.5	8.4	7.4	8.2	11.7
less Subsidies	1.5	18.5	-9.9	5.3	-5.2	1.1
Gross domestic product at constant market prices	9.9	7.8	10.8	8.6	10.8	11.5
Gross national product at constant market prices	8.7	7.4	9.4	7.9	8.2	10.4

The four sectors distinguished correspond to NACE REV1 classes 223; 24; 30 & 33; 31 & 32.

Table 5 Expenditure on Gross National Product at Current Market Prices

£ million

Description	1995	1996	1997	1998	1999	2000*
55. Personal consumption of goods and services	23,202	25,307	27,901	30,999	34,702	39,918
56. Net expenditure by central and local government on current goods and services	6,187	6,524	7,267	8,005	8,906	9,902
57. Gross domestic fixed capital formation	7,077	8,521	10,664	13,410	16,501	19,255
58. Value of physical changes in stocks	428	398	689	908	-57	226
59. Exports of goods and services #	31,679	35,453	42,121	52,585	62,222	77,311
60. less Imports of goods and services #	-26,936	-30,142	-35,442	-45,678	-52,465	-65,749
Statistical discrepancy (=Item 12a)	-135	-335	-420	500	307	626
61. Gross domestic product at market prices	41,502	45,725	52,781	60,729	70,116	81,489
62. Net factor income from the rest of the world	-4,685	-5,147	-6,332	-7,389	-10,410	-12,875
63. Gross national product at current market prices	36,817	40,578	46,449	53,340	59,706	68,614

* Preliminary

Excluding factor income flows

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Personal consumption of goods and services	11.5	9.1	10.3	11.1	11.9	15.0
Net current expenditure by central and local government	9.9	5.4	11.4	10.2	11.3	11.2
Gross domestic physical capital formation	21.0	18.8	27.3	26.1	14.8	18.5
Exports of goods and services	19.5	11.9	18.8	24.8	18.3	24.3
less Imports of goods and services	19.5	11.9	17.6	28.9	14.9	25.3
Gross domestic product at market prices	14.4	10.2	15.4	15.1	15.5	16.2
Gross national product at current market prices	13.3	10.2	14.5	14.8	11.9	14.9

Table 6 Expenditure on Gross National Product at Constant (1995) market prices

£ million

Description	1995	1996	1997	1998	1999	2000*
64. Personal consumption of goods and services	23,202	24,667	26,460	28,399	30,733	33,782
65. Net expenditure by central and local government on current goods and services	6,187	6,382	6,730	7,102	7,563	7,974
66. Gross domestic fixed capital formation	7,077	8,242	9,720	11,328	12,910	13,818
67. Value of physical changes in stocks	428	442	727	905	-126	220
68. Exports of goods and services #	31,679	35,556	41,757	50,709	58,675	69,135
69. less Imports of goods and services #	-26,936	-30,301	-35,378	-44,491	-49,774	-58,054
Statistical discrepancy (= -Item 48a)	-135	-269	-452	-121	-310	-363
70. Gross domestic product at constant market prices	41,502	44,719	49,564	53,830	59,671	66,511
71. Net factor income from the rest of the world	-4,685	-5,162	-6,277	-7,125	-9,156	-10,739
72. Gross national product at constant market prices	36,817	39,557	43,286	46,705	50,514	55,772

* Preliminary

Excluding factor income flows

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Personal consumption of goods and services	7.8	6.3	7.3	7.3	8.2	9.9
Net expenditure by central and local government on current goods and services	5.2	3.2	5.5	5.5	6.5	5.4
Gross domestic physical capital formation	13.3	15.7	20.3	17.1	4.5	9.8
Exports of goods and services	16.9	12.2	17.4	21.4	15.7	17.8
Imports of goods and services	16.6	12.5	16.8	25.8	11.9	16.6
Gross domestic product at constant market prices	9.9	7.8	10.8	8.6	10.8	11.5
Gross national product at constant market prices	8.7	7.4	9.4	7.9	8.2	10.4

Table 7 Gross National Disposable Income and its Use

£ million

Description	1995	1996	1997	1998	1999	2000*
73. Gross domestic product at market prices	41,502	45,725	52,781	60,729	70,116	81,489
74. Net factor income from the rest of the world	-4,685	-5,147	-6,332	-7,389	-10,410	-12,875
75. Gross national product at current market prices	36,817	40,578	46,449	53,340	59,706	68,614
76. Current transfers from the rest of the world less current transfers to the rest of the world	1,110	1,355	1,290	1,038	927	812
77. Gross national disposable income	37,927	41,933	47,738	54,379	60,633	69,426
78. Personal consumption of goods and services	23,202	25,307	27,901	30,999	34,702	39,918
79. Net expenditure by central and local government on current goods and services	6,187	6,524	7,267	8,005	8,906	9,902
80. Total consumption expenditure	29,389	31,831	35,169	39,004	43,608	49,820
81. Gross national savings	8,538	10,102	12,570	15,374	17,025	19,606
82. Provision for depreciation	4,133	4,570	5,229	5,745	6,705	7,949
83. Net national savings	4,405	5,532	7,341	9,630	10,320	11,657

* Preliminary

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

Description	1995-2000	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000
Gross domestic product at market prices	14.4	10.2	15.4	15.1	15.5	16.2
Gross national product at current market prices	13.3	10.2	14.5	14.8	11.9	14.9
Current transfers from the rest of the world less current transfers to the rest of the world	-6.1	22.1	-4.8	-19.5	-10.7	-12.4
Gross national disposable income	12.9	10.6	13.8	13.9	11.5	14.5
Personal consumption of goods and services	11.5	9.1	10.3	11.1	11.9	15.0
Net expenditure by central and local government on current goods and services	9.9	5.4	11.4	10.2	11.3	11.2
Total consumption expenditure	11.1	8.3	10.5	10.9	11.8	14.2
Gross national savings	18.1	18.3	24.4	22.3	10.7	15.2
Provision for depreciation	14.0	10.6	14.4	9.9	16.7	18.6
Net national savings	21.5	25.6	32.7	31.2	7.2	13.0

Background Notes

- Introduction** This release contains the first results of the main National Accounts aggregates and their components for 2000. The estimates for the most recent years, especially 2000, are based upon provisional indicators for the different aggregates and are subject to revision.
- Methodology** In Ireland, Gross Domestic Product (GDP) is calculated using two approaches viz. the *income* and *expenditure* approaches. The main components of the *income* estimate are (1) profits of companies and of the self-employed, (2) remuneration of employees (wages, salaries, pensions and employers' contributions to social insurance) and (3) rent of dwellings (imputed in the case of owner-occupied). Adjustments are made in respect of stock appreciation (to eliminate the effect of price changes on the level of stocks) and of financial services (by convention, net payments of interest by households and public authorities to financial institutions are excluded from domestic product). On the *expenditure* side estimates are made of personal expenditure on consumers' goods and services, expenditure by public authorities on current goods and services, gross domestic fixed capital formation and the value of physical changes in stocks. The value of exports is then added and imports are deducted. The two approaches (*income and expenditure*) should theoretically give the same answer. However, they will always diverge to some extent as they arise from different data sources. The components of the two original estimates are shown unadjusted. The official level of GDP is taken to be an average of the expenditure and income estimates and a balancing item is displayed which is half of the difference between the two estimates. This is the amount by which both estimates have to be adjusted to agree with the official level of GDP.
- Volumes** At constant prices, two measures (*output and expenditure*) are compiled. The output measure is obtained by using various output indicators to project forward the base year value added. On the expenditure side, the current price estimates are deflated using appropriate price indices. The breakdown of these two measures is shown in tables 4 and 6 respectively, and the average of the two is the official growth measure used. A balancing item is displayed in Tables 4 and 6 which is half of the difference between the two estimates.
- Quarterly Accounts** A quarterly national accounts release incorporating these latest results for 2000 and earlier years will be published shortly. This will include an estimate for the fourth quarter of 2000, for which no figures have yet been published; the previously published estimates for the first three quarters of 2000 and quarters of earlier years will be revised.
- Definitions** **Gross Domestic Product at factor cost** is equal to the sum of the values of the goods and services produced in the country without deducting an amount in respect of capital consumption or (i.e. depreciation). It excludes taxes on production and includes subsidies on production.
- Net Domestic Product at factor cost** is equal to **Gross Domestic Product** at factor cost minus depreciation.
- Gross domestic product at market prices** is equal to Gross Domestic Product at factor cost plus taxes on production less subsidies on production. It represents total expenditure on the output of goods and services produced in the country and valued at the prices at which the expenditure is incurred.
- Gross National Product at factor cost** is equal to **Gross Domestic Product** at factor cost plus net factor income from the rest of the world and represents the total of all payments for productive services accruing to the permanent residents of the country. Some income accrues to Irish residents as a result of economic activity abroad or property held abroad while some income arising in the state is paid to non-residents.