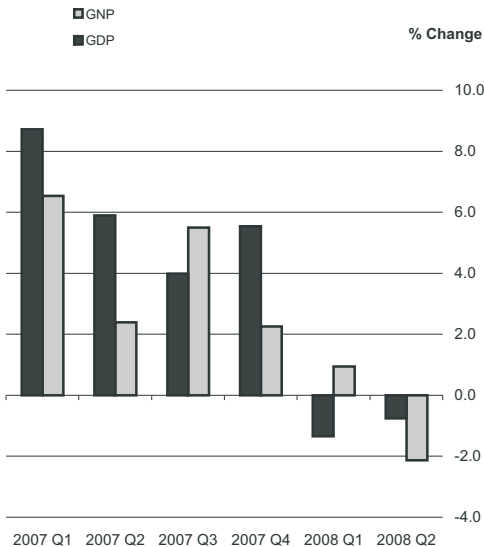




Quarterly National Accounts Quarter 2 2008

Year on year growth rates



GDP and GNP at constant prices

| | Q2 2008 | First 6 months of 2008 | Q2 2008 | First 6 months of 2008 |
|------------|-----------|------------------------|-----------------|------------------------|
| | Amount €m | | Annual % change | |
| GDP | 46,725 | 93,598 | -0.8 | -1.0 |
| GNP | 38,427 | 78,581 | -2.1 | -0.6 |

GDP declines by 0.8 % in Q2 2008

In the second quarter of 2008 GDP decreased by 0.8 per cent at constant prices compared with the same period in 2007 while GNP decreased by 2.1 per cent in volume over the same period. This is the second successive quarter in which GDP showed a decrease compared with the same quarter of the previous year. The profits of foreign owned enterprises are excluded from GNP. These profits were relatively high in the second quarter of 2008 resulting in a significant decrease in GNP. GNP is also affected by other income flows between residents and non-residents and the timing of these flows can be variable.

Some of the main features of the results are:

- ◆ *Consumer spending* (personal consumption of goods and services) in volume terms was 1.4 per cent lower in Q2 2008 compared with the same period of the previous year.
- ◆ *Capital investment*, in constant prices, was 18.8 per cent lower in Q2 2008 than in Q2 2007. There were significant declines in house building as well as in the acquisition of transport equipment and machinery and equipment compared to the same period of last year.
- ◆ *Net Exports (exports minus imports)* in constant prices were €1,242 million higher in Q2 2008 compared with Q2 2007.
- ◆ The volume of output of *Industry (incl. Construction)* increased by 1 per cent in Q2 2008 compared with Q2 2007. Within this the output of the Construction sector fell by 12.2 per cent over the same period. Output of *Distribution, Transport and Communications* was down 4.3 per cent while Output of *Other Services* was 2.5 per cent higher in the second quarter of 2008 compared with the same period of last year.

Seasonally adjusted series

Seasonally adjusted series are presented in tables 4, 5 and 6. On a seasonally adjusted basis GDP decreased by 0.5 per cent in volume terms while GNP decreased by 3.1 per cent in the second quarter of 2008 compared with the previous quarter. (See also the methodological notes at the back of this release).

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.

Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2006)*

| 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 |
|---|-----------------------------|----------|------------------------------------|----------------------------|---------------------------|---------------------------------|-----------------------------|----------------------|-------------------------------|--------------------------------------|-------------------------------|
| 2002 | 3,523 | 45,267 | 12,009 | 21,972 | 5,019 | 52,455 | 127,856 | 16,344 | 144,077 | -21,685 | 122,500 |
| 2003 | 3,648 | 46,015 | 12,582 | 22,543 | 5,125 | 55,937 | 133,593 | 17,128 | 150,581 | -21,424 | 129,726 |
| 2004 | 3,728 | 47,894 | 13,720 | 22,967 | 5,249 | 60,436 | 139,480 | 18,334 | 157,664 | -22,238 | 135,511 |
| 2005 | 4,086 | 50,043 | 14,979 | 24,111 | 5,298 | 65,057 | 147,351 | 20,337 | 167,713 | -24,270 | 143,386 |
| 2006 | 3,812 | 52,609 | 15,924 | 25,258 | 5,396 | 69,098 | 154,899 | 22,387 | 177,286 | -24,830 | 152,456 |
| 2007 | 3,863 | 56,753 | 15,934 | 26,726 | 5,529 | 74,186 | 165,576 | 22,394 | 187,971 | -29,214 | 158,756 |
| 2002 | | | | | | | | | | | |
| Q1 | 873 | 10,918 | 2,873 | 5,292 | 1,194 | 12,568 | 30,808 | 4,206 | 34,955 | -5,415 | 29,516 |
| Q2 | 1,218 | 11,941 | 2,846 | 5,373 | 1,251 | 12,919 | 31,916 | 3,907 | 35,811 | -5,387 | 30,452 |
| Q3 | 858 | 10,763 | 3,067 | 5,680 | 1,288 | 13,297 | 31,936 | 4,109 | 36,011 | -5,242 | 30,854 |
| Q4 | 574 | 11,645 | 3,223 | 5,627 | 1,286 | 13,671 | 33,196 | 4,122 | 37,300 | -5,641 | 31,678 |
| 2003 | | | | | | | | | | | |
| Q1 | 912 | 11,038 | 2,871 | 5,503 | 1,224 | 13,646 | 32,161 | 4,340 | 36,452 | -5,535 | 30,968 |
| Q2 | 1,233 | 11,755 | 2,902 | 5,514 | 1,279 | 13,655 | 33,556 | 4,105 | 37,641 | -5,475 | 32,277 |
| Q3 | 893 | 10,624 | 3,256 | 5,799 | 1,311 | 14,207 | 32,572 | 4,204 | 36,739 | -4,918 | 32,037 |
| Q4 | 610 | 12,598 | 3,553 | 5,727 | 1,311 | 14,429 | 35,304 | 4,479 | 39,750 | -5,496 | 34,444 |
| 2004 | | | | | | | | | | | |
| Q1 | 959 | 11,948 | 3,229 | 5,539 | 1,262 | 14,653 | 34,369 | 4,562 | 38,892 | -5,612 | 33,283 |
| Q2 | 1,254 | 12,414 | 3,342 | 5,595 | 1,311 | 14,678 | 35,009 | 4,438 | 39,417 | -5,758 | 33,652 |
| Q3 | 901 | 11,137 | 3,422 | 5,899 | 1,339 | 15,258 | 34,108 | 4,565 | 38,632 | -5,299 | 33,375 |
| Q4 | 614 | 12,395 | 3,727 | 5,934 | 1,337 | 15,847 | 35,994 | 4,769 | 40,723 | -5,569 | 35,201 |
| 2005 | | | | | | | | | | | |
| Q1 | 1,085 | 12,216 | 3,455 | 5,913 | 1,265 | 15,402 | 35,821 | 5,125 | 40,948 | -6,141 | 34,770 |
| Q2 | 1,374 | 12,997 | 3,663 | 5,887 | 1,325 | 15,876 | 37,466 | 4,931 | 42,407 | -6,925 | 35,381 |
| Q3 | 940 | 11,771 | 3,865 | 6,155 | 1,357 | 16,697 | 36,127 | 5,107 | 41,239 | -5,581 | 35,687 |
| Q4 | 687 | 13,059 | 3,996 | 6,156 | 1,351 | 17,082 | 37,937 | 5,174 | 43,118 | -5,623 | 37,548 |
| 2006 | | | | | | | | | | | |
| Q1 | 993 | 12,785 | 3,947 | 6,193 | 1,287 | 16,692 | 38,087 | 5,612 | 43,701 | -6,346 | 37,337 |
| Q2 | 1,394 | 13,911 | 3,779 | 6,148 | 1,343 | 16,855 | 39,106 | 5,351 | 44,457 | -6,119 | 38,346 |
| Q3 | 834 | 12,717 | 4,113 | 6,388 | 1,388 | 17,518 | 38,613 | 5,672 | 44,285 | -6,902 | 37,329 |
| Q4 | 591 | 13,196 | 4,085 | 6,529 | 1,378 | 18,033 | 39,093 | 5,752 | 44,843 | -5,463 | 39,444 |
| 2007 | | | | | | | | | | | |
| Q1 | 1,020 | 14,707 | 4,098 | 6,638 | 1,309 | 18,282 | 41,852 | 5,657 | 47,510 | -7,733 | 39,776 |
| Q2 | 1,356 | 14,267 | 3,813 | 6,540 | 1,380 | 18,315 | 41,656 | 5,424 | 47,081 | -7,815 | 39,266 |
| Q3 | 844 | 13,590 | 4,016 | 6,766 | 1,425 | 18,699 | 40,421 | 5,632 | 46,053 | -6,672 | 39,381 |
| Q4 | 643 | 14,189 | 4,007 | 6,782 | 1,415 | 18,890 | 41,647 | 5,681 | 47,327 | -6,995 | 40,333 |
| 2008 | | | | | | | | | | | |
| Q1 | 1,017 | 13,964 | 3,440 | 6,592 | 1,345 | 19,084 | 41,439 | 5,433 | 46,873 | -6,719 | 40,154 |
| Q2 | 1,324 | 14,410 | 3,348 | 6,260 | 1,420 | 18,778 | 41,790 | 4,935 | 46,725 | -8,297 | 38,427 |
| <i>Percentage change on corresponding period of previous year</i> | | | | | | | | | | | |
| 2002 | -1.5 | 9.0 | 1.6 | 3.3 | 3.4 | 5.7 | 6.6 | 5.7 | 6.4 | | 2.9 |
| 2003 | 3.5 | 1.7 | 4.8 | 2.6 | 2.1 | 6.6 | 4.5 | 4.8 | 4.5 | | 5.9 |
| 2004 | 2.2 | 4.1 | 9.0 | 1.9 | 2.4 | 8.0 | 4.4 | 7.0 | 4.7 | | 4.5 |
| 2005 | 9.6 | 4.5 | 9.2 | 5.0 | 0.9 | 7.6 | 5.6 | 10.9 | 6.4 | | 5.8 |
| 2006 | -6.7 | 5.1 | 6.3 | 4.8 | 1.8 | 6.2 | 5.1 | 10.1 | 5.7 | | 6.3 |
| 2007 | 1.3 | 7.9 | 0.1 | 5.8 | 2.5 | 7.4 | 6.9 | 0.0 | 6.0 | | 4.1 |
| 2002 | | | | | | | | | | | |
| Q1 | -4.0 | 2.1 | 3.4 | 2.5 | 4.6 | 6.4 | 4.5 | 6.3 | 4.6 | | -1.8 |
| Q2 | -0.2 | 13.3 | -0.7 | 2.9 | 3.5 | 5.4 | 6.3 | 0.4 | 5.6 | | 2.7 |
| Q3 | 3.6 | 12.3 | 1.8 | 4.1 | 3.1 | 5.2 | 7.4 | 9.5 | 7.5 | | 6.0 |
| Q4 | -7.1 | 8.5 | 2.1 | 3.7 | 2.6 | 5.7 | 8.2 | 6.6 | 8.0 | | 4.7 |
| 2003 | | | | | | | | | | | |
| Q1 | 4.3 | 1.1 | -0.1 | 4.0 | 2.6 | 8.6 | 4.4 | 3.2 | 4.3 | | 4.9 |
| Q2 | 1.2 | -1.6 | 1.9 | 2.6 | 2.2 | 5.7 | 5.1 | 5.1 | 5.1 | | 6.0 |
| Q3 | 4.2 | -1.3 | 6.2 | 2.1 | 1.8 | 6.8 | 2.0 | 2.3 | 2.0 | | 3.8 |
| Q4 | 6.3 | 8.2 | 10.3 | 1.8 | 2.0 | 5.5 | 6.4 | 8.6 | 6.6 | | 8.7 |
| 2004 | | | | | | | | | | | |
| Q1 | 5.2 | 8.2 | 12.5 | 0.7 | 3.1 | 7.4 | 6.9 | 5.1 | 6.7 | | 7.5 |
| Q2 | 1.7 | 5.6 | 15.2 | 1.5 | 2.5 | 7.5 | 4.3 | 8.1 | 4.7 | | 4.3 |
| Q3 | 0.8 | 4.8 | 5.1 | 1.7 | 2.2 | 7.4 | 4.7 | 8.6 | 5.2 | | 4.2 |
| Q4 | 0.7 | -1.6 | 4.9 | 3.6 | 2.0 | 9.8 | 2.0 | 6.5 | 2.4 | | 2.2 |
| 2005 | | | | | | | | | | | |
| Q1 | 13.2 | 2.2 | 7.0 | 6.7 | 0.3 | 5.1 | 4.2 | 12.4 | 5.3 | | 4.5 |
| Q2 | 9.5 | 4.7 | 9.6 | 5.2 | 1.1 | 8.2 | 7.0 | 11.1 | 7.6 | | 5.1 |
| Q3 | 4.3 | 5.7 | 12.9 | 4.4 | 1.3 | 9.4 | 5.9 | 11.9 | 6.7 | | 6.9 |
| Q4 | 11.9 | 5.4 | 7.2 | 3.7 | 1.0 | 7.8 | 5.4 | 8.5 | 5.9 | | 6.7 |
| 2006 | | | | | | | | | | | |
| Q1 | -8.5 | 4.7 | 14.2 | 4.8 | 1.6 | 8.4 | 6.3 | 9.5 | 6.7 | | 7.4 |
| Q2 | 1.4 | 7.0 | 3.2 | 4.4 | 1.3 | 6.2 | 4.4 | 8.5 | 4.8 | | 8.4 |
| Q3 | -11.2 | 8.0 | 6.4 | 3.8 | 2.3 | 4.9 | 6.9 | 11.1 | 7.4 | | 4.6 |
| Q4 | -14.0 | 1.0 | 2.2 | 6.0 | 2.0 | 5.6 | 3.0 | 11.2 | 4.0 | | 5.0 |
| 2007 | | | | | | | | | | | |
| Q1 | 2.5 | 15.0 | 3.8 | 7.2 | 1.7 | 9.5 | 9.9 | 0.8 | 8.7 | | 6.5 |
| Q2 | -2.7 | 2.6 | 0.9 | 6.4 | 2.8 | 8.7 | 6.5 | 1.4 | 5.9 | | 2.4 |
| Q3 | 1.2 | 6.9 | -2.4 | 5.9 | 2.7 | 6.7 | 4.7 | -0.7 | 4.0 | | 5.5 |
| Q4 | 8.8 | 7.5 | -1.9 | 3.9 | 2.6 | 4.8 | 6.5 | -1.2 | 5.5 | | 2.3 |
| 2008 | | | | | | | | | | | |
| Q1 | -0.1 | -5.1 | -16.0 | -0.7 | 2.8 | 4.4 | -1.0 | -4.0 | -1.3 | | 0.9 |
| Q2 | -2.4 | 1.0 | -12.2 | -4.3 | 2.9 | 2.5 | 0.3 | -9.0 | -0.8 | | -2.1 |

*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 |
|---|--|--|--|-------------------------------------|-------------------------------|-------------------------------|-------------------------|------------------------------|--|------------------------------|
| 2002 | 62,114 | 17,605 | 28,117 | 646 | 122,481 | -99,906 | -867 | 130,190 | -23,696 | 106,494 |
| 2003 | 66,497 | 18,956 | 31,130 | 1,288 | 117,006 | -94,399 | -1,037 | 139,442 | -21,724 | 117,717 |
| 2004 | 70,226 | 20,535 | 36,118 | 425 | 124,973 | -102,466 | -836 | 148,975 | -22,879 | 126,096 |
| 2005 | 76,395 | 22,287 | 43,113 | 730 | 132,368 | -112,819 | 93 | 162,168 | -24,903 | 137,265 |
| 2006 | 83,688 | 24,314 | 47,632 | 1,342 | 141,663 | -122,627 | 1,274 | 177,286 | -24,830 | 152,456 |
| 2007 | 91,582 | 26,766 | 50,140 | -95 | 151,390 | -131,017 | 1,838 | 190,603 | -29,393 | 161,210 |
| 2002 | | | | | | | | | | |
| Q1 | 14,831 | 4,190 | 7,176 | -70 | 31,552 | -26,188 | -208 | 31,283 | -5,971 | 25,312 |
| Q2 | 15,076 | 4,289 | 6,942 | 514 | 31,341 | -26,196 | -211 | 31,755 | -5,923 | 25,832 |
| Q3 | 15,345 | 4,425 | 7,137 | -174 | 29,782 | -23,785 | -216 | 32,512 | -5,656 | 26,856 |
| Q4 | 16,862 | 4,701 | 6,863 | 375 | 29,807 | -23,737 | -231 | 34,640 | -6,146 | 28,494 |
| 2003 | | | | | | | | | | |
| Q1 | 16,204 | 4,600 | 7,214 | 282 | 28,093 | -22,680 | -249 | 33,464 | -5,716 | 27,748 |
| Q2 | 16,370 | 4,575 | 7,363 | 655 | 28,949 | -23,003 | -258 | 34,652 | -5,538 | 29,114 |
| Q3 | 16,193 | 4,785 | 7,841 | -133 | 28,755 | -23,233 | -252 | 33,955 | -4,975 | 28,980 |
| Q4 | 17,731 | 4,996 | 8,712 | 485 | 31,209 | -25,483 | -278 | 37,371 | -5,495 | 31,876 |
| 2004 | | | | | | | | | | |
| Q1 | 17,095 | 4,934 | 8,505 | 70 | 30,077 | -24,211 | -203 | 36,267 | -5,700 | 30,567 |
| Q2 | 17,152 | 4,942 | 9,026 | 411 | 31,764 | -25,781 | -209 | 37,304 | -5,971 | 31,333 |
| Q3 | 17,196 | 5,202 | 8,985 | -254 | 30,840 | -25,460 | -204 | 36,305 | -5,505 | 30,801 |
| Q4 | 18,783 | 5,457 | 9,602 | 199 | 32,292 | -27,015 | -219 | 39,099 | -5,703 | 33,395 |
| 2005 | | | | | | | | | | |
| Q1 | 18,407 | 5,351 | 10,149 | 369 | 30,754 | -26,158 | 22 | 38,895 | -6,180 | 32,715 |
| Q2 | 18,500 | 5,378 | 11,103 | 310 | 33,489 | -27,697 | 24 | 41,106 | -7,073 | 34,033 |
| Q3 | 18,974 | 5,666 | 10,450 | -551 | 32,932 | -27,956 | 23 | 39,537 | -5,779 | 33,759 |
| Q4 | 20,514 | 5,892 | 11,412 | 603 | 35,193 | -31,008 | 25 | 42,629 | -5,871 | 36,758 |
| 2006 | | | | | | | | | | |
| Q1 | 20,217 | 5,846 | 12,052 | 573 | 34,032 | -29,536 | 312 | 43,497 | -6,346 | 37,152 |
| Q2 | 20,436 | 5,939 | 11,126 | 1,112 | 35,696 | -30,664 | 316 | 43,960 | -6,110 | 37,850 |
| Q3 | 20,463 | 6,170 | 12,137 | -515 | 35,472 | -29,407 | 321 | 44,641 | -6,947 | 37,694 |
| Q4 | 22,571 | 6,358 | 12,319 | 172 | 36,462 | -33,020 | 325 | 45,187 | -5,427 | 39,760 |
| 2007 | | | | | | | | | | |
| Q1 | 22,107 | 6,519 | 14,583 | -140 | 36,884 | -32,103 | 466 | 48,317 | -7,732 | 40,584 |
| Q2 | 22,315 | 6,585 | 12,394 | -174 | 38,375 | -31,854 | 464 | 48,105 | -7,871 | 40,233 |
| Q3 | 22,493 | 6,749 | 11,552 | -433 | 37,036 | -31,742 | 444 | 46,101 | -6,777 | 39,324 |
| Q4 | 24,666 | 6,912 | 11,611 | 652 | 39,095 | -35,318 | 464 | 48,081 | -7,012 | 41,069 |
| 2008 | | | | | | | | | | |
| Q1 | 23,827 | 7,039 | 11,616 | 425 | 36,524 | -32,919 | 453 | 46,967 | -6,484 | 40,483 |
| Q2 | 22,916 | 7,151 | 9,692 | 350 | 38,392 | -32,090 | 452 | 46,863 | -7,992 | 38,870 |
| <i>Percentage change on corresponding period of previous year</i> | | | | | | | | | | |
| 2002 | 9.4 | 14.0 | 7.5 | | 4.7 | 1.3 | | 11.3 | | 8.7 |
| 2003 | 7.1 | 7.7 | 10.7 | | -4.5 | -5.5 | | 7.1 | | 10.5 |
| 2004 | 5.6 | 8.3 | 16.0 | | 6.8 | 8.5 | | 6.8 | | 7.1 |
| 2005 | 8.8 | 8.5 | 19.4 | | 5.9 | 10.1 | | 8.9 | | 8.9 |
| 2006 | 9.5 | 9.1 | 10.5 | | 7.0 | 8.7 | | 9.3 | | 11.1 |
| 2007 | 9.4 | 10.1 | 5.3 | | 6.9 | 6.8 | | 7.5 | | 5.7 |
| 2002 | | | | | | | | | | |
| Q1 | 9.8 | 19.3 | 1.4 | | 9.3 | 3.6 | | 11.6 | | 5.6 |
| Q2 | 8.6 | 16.4 | 3.8 | | 6.6 | 7.4 | | 9.1 | | 6.8 |
| Q3 | 10.8 | 14.1 | 15.8 | | 3.6 | 1.4 | | 11.0 | | 10.5 |
| Q4 | 8.6 | 7.6 | 10.1 | | -0.5 | -7.0 | | 13.4 | | 11.4 |
| 2003 | | | | | | | | | | |
| Q1 | 9.3 | 9.8 | 0.5 | | -11.0 | -13.4 | | 7.0 | | 9.6 |
| Q2 | 8.6 | 6.7 | 6.1 | | -7.6 | -12.2 | | 9.1 | | 12.7 |
| Q3 | 5.5 | 8.1 | 9.9 | | -3.4 | -2.3 | | 4.4 | | 7.9 |
| Q4 | 5.2 | 6.3 | 26.9 | | 4.7 | 7.4 | | 7.9 | | 11.9 |
| 2004 | | | | | | | | | | |
| Q1 | 5.5 | 7.3 | 17.9 | | 7.1 | 6.7 | | 8.4 | | 10.2 |
| Q2 | 4.8 | 8.0 | 22.6 | | 9.7 | 12.1 | | 7.7 | | 7.6 |
| Q3 | 6.2 | 8.7 | 14.6 | | 7.2 | 9.6 | | 6.9 | | 6.3 |
| Q4 | 5.9 | 9.2 | 10.2 | | 3.5 | 6.0 | | 4.6 | | 4.8 |
| 2005 | | | | | | | | | | |
| Q1 | 7.7 | 8.5 | 19.3 | | 2.2 | 8.0 | | 7.2 | | 7.0 |
| Q2 | 7.9 | 8.8 | 23.0 | | 5.4 | 7.4 | | 10.2 | | 8.6 |
| Q3 | 10.3 | 8.9 | 16.3 | | 6.8 | 9.8 | | 8.9 | | 9.6 |
| Q4 | 9.2 | 8.0 | 18.9 | | 9.0 | 14.8 | | 9.0 | | 10.1 |
| 2006 | | | | | | | | | | |
| Q1 | 9.8 | 9.2 | 18.7 | | 10.7 | 12.9 | | 11.8 | | 13.6 |
| Q2 | 10.5 | 10.4 | 0.2 | | 6.6 | 10.7 | | 6.9 | | 11.2 |
| Q3 | 7.8 | 8.9 | 16.1 | | 7.7 | 5.2 | | 12.9 | | 11.7 |
| Q4 | 10.0 | 7.9 | 8.0 | | 3.6 | 6.5 | | 6.0 | | 8.2 |
| 2007 | | | | | | | | | | |
| Q1 | 9.3 | 11.5 | 21.0 | | 8.4 | 8.7 | | 11.1 | | 9.2 |
| Q2 | 9.2 | 10.9 | 11.4 | | 7.5 | 3.9 | | 9.4 | | 6.3 |
| Q3 | 9.9 | 9.4 | -4.8 | | 4.4 | 7.9 | | 3.3 | | 4.3 |
| Q4 | 9.3 | 8.7 | -5.7 | | 7.2 | 7.0 | | 6.4 | | 3.3 |
| 2008 | | | | | | | | | | |
| Q1 | 7.8 | 8.0 | -20.3 | | -1.0 | 2.5 | | -2.8 | | -0.3 |
| Q2 | 2.7 | 8.6 | -21.8 | | 0.0 | 0.7 | | -2.6 | | -3.4 |

**Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2006)***

| 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 |
|---|--|--|--|-------------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|
| 2002 | 68,164 | 21,919 | 34,870 | 504 | 117,844 | -99,861 | 144,077 | -21,685 | 122,500 |
| 2003 | 70,257 | 22,199 | 36,789 | 1,162 | 118,493 | -98,282 | 150,581 | -21,424 | 129,726 |
| 2004 | 72,993 | 22,538 | 40,128 | 393 | 127,356 | -106,611 | 157,664 | -22,238 | 135,511 |
| 2005 | 78,150 | 23,197 | 45,790 | 748 | 134,028 | -115,337 | 167,712 | -24,270 | 143,386 |
| 2006 | 83,688 | 24,314 | 47,632 | 1,342 | 141,663 | -122,627 | 177,286 | -24,830 | 152,456 |
| 2007 | 88,975 | 25,761 | 48,203 | -111 | 151,273 | -127,611 | 187,971 | -29,214 | 158,756 |
| 2002 | | | | | | | | | |
| Q1 | 16,689 | 5,316 | 9,086 | -76 | 30,060 | -26,102 | 34,955 | -5,415 | 29,517 |
| Q2 | 16,562 | 5,354 | 8,605 | 444 | 29,968 | -26,185 | 35,811 | -5,387 | 30,452 |
| Q3 | 16,833 | 5,573 | 8,786 | -157 | 29,030 | -23,906 | 36,011 | -5,242 | 30,854 |
| Q4 | 18,081 | 5,675 | 8,392 | 293 | 28,786 | -23,667 | 37,300 | -5,641 | 31,678 |
| 2003 | | | | | | | | | |
| Q1 | 17,269 | 5,455 | 8,773 | 281 | 27,903 | -23,372 | 36,451 | -5,534 | 30,967 |
| Q2 | 17,177 | 5,369 | 8,747 | 596 | 29,361 | -23,895 | 37,640 | -5,475 | 32,277 |
| Q3 | 17,195 | 5,621 | 9,221 | -129 | 29,184 | -24,283 | 36,739 | -4,918 | 32,037 |
| Q4 | 18,617 | 5,753 | 10,048 | 413 | 32,046 | -26,732 | 39,750 | -5,496 | 34,444 |
| 2004 | | | | | | | | | |
| Q1 | 17,904 | 5,552 | 9,758 | 37 | 30,947 | -25,355 | 38,891 | -5,612 | 33,282 |
| Q2 | 17,823 | 5,476 | 10,067 | 354 | 32,149 | -26,850 | 39,417 | -5,758 | 33,652 |
| Q3 | 17,967 | 5,694 | 9,915 | -197 | 31,210 | -26,223 | 38,632 | -5,299 | 33,375 |
| Q4 | 19,300 | 5,816 | 10,387 | 199 | 33,049 | -28,182 | 40,723 | -5,569 | 35,201 |
| 2005 | | | | | | | | | |
| Q1 | 18,996 | 5,699 | 11,084 | 447 | 31,718 | -27,068 | 40,949 | -6,141 | 34,770 |
| Q2 | 18,971 | 5,629 | 11,824 | 307 | 34,056 | -28,414 | 42,407 | -6,925 | 35,381 |
| Q3 | 19,447 | 5,893 | 11,068 | -498 | 33,207 | -28,497 | 41,239 | -5,581 | 35,687 |
| Q4 | 20,736 | 5,976 | 11,814 | 492 | 35,048 | -31,358 | 43,118 | -5,623 | 37,548 |
| 2006 | | | | | | | | | |
| Q1 | 20,510 | 5,939 | 12,428 | 560 | 34,074 | -29,648 | 43,700 | -6,347 | 37,335 |
| Q2 | 20,466 | 5,933 | 11,085 | 1,120 | 35,877 | -30,641 | 44,458 | -6,119 | 38,347 |
| Q3 | 20,404 | 6,174 | 11,910 | -521 | 35,428 | -29,323 | 44,286 | -6,902 | 37,330 |
| Q4 | 22,308 | 6,268 | 12,210 | 183 | 36,285 | -33,016 | 44,843 | -5,463 | 39,443 |
| 2007 | | | | | | | | | |
| Q1 | 21,829 | 6,348 | 13,999 | -129 | 36,929 | -31,568 | 47,510 | -7,733 | 39,777 |
| Q2 | 21,786 | 6,331 | 11,740 | -147 | 38,222 | -31,055 | 47,081 | -7,815 | 39,266 |
| Q3 | 21,839 | 6,509 | 11,133 | -444 | 36,873 | -30,761 | 46,053 | -6,672 | 39,381 |
| Q4 | 23,520 | 6,573 | 11,331 | 609 | 39,249 | -34,227 | 47,327 | -6,995 | 40,333 |
| 2008 | | | | | | | | | |
| Q1 | 22,615 | 6,593 | 11,345 | 392 | 37,125 | -31,760 | 46,873 | -6,719 | 40,154 |
| Q2 | 21,486 | 6,585 | 9,533 | 310 | 39,125 | -30,716 | 46,725 | -8,297 | 38,427 |
| <i>Percentage change on corresponding period of previous year</i> | | | | | | | | | |
| 2002 | 4.1 | 6.5 | 2.9 | | 5.2 | 2.6 | 6.4 | | 2.9 |
| 2003 | 3.1 | 1.3 | 5.5 | | 0.6 | -1.6 | 4.5 | | 5.9 |
| 2004 | 3.9 | 1.5 | 9.1 | | 7.5 | 8.5 | 4.7 | | 4.5 |
| 2005 | 7.1 | 2.9 | 14.1 | | 5.2 | 8.2 | 6.4 | | 5.8 |
| 2006 | 7.1 | 4.8 | 4.0 | | 5.7 | 6.3 | 5.7 | | 6.3 |
| 2007 | 6.3 | 6.0 | 1.2 | | 6.8 | 4.1 | 6.0 | | 4.1 |
| 2002 | | | | | | | | | |
| Q1 | 4.8 | 9.0 | -2.0 | | 6.7 | 3.5 | 4.6 | | -1.8 |
| Q2 | 3.0 | 8.6 | 0.0 | | 6.8 | 9.0 | 5.6 | | 2.7 |
| Q3 | 5.7 | 6.3 | 10.0 | | 6.0 | 4.0 | 7.5 | | 6.0 |
| Q4 | 2.8 | 2.8 | 4.8 | | 1.3 | -5.6 | 8.0 | | 4.7 |
| 2003 | | | | | | | | | |
| Q1 | 3.5 | 2.6 | -3.5 | | -7.2 | -10.5 | 4.3 | | 4.9 |
| Q2 | 3.7 | 0.3 | 1.7 | | -2.0 | -8.7 | 5.1 | | 6.0 |
| Q3 | 2.2 | 0.9 | 4.9 | | 0.5 | 1.6 | 2.0 | | 3.8 |
| Q4 | 3.0 | 1.4 | 19.7 | | 11.3 | 13.0 | 6.6 | | 8.7 |
| 2004 | | | | | | | | | |
| Q1 | 3.7 | 1.8 | 11.2 | | 10.9 | 8.5 | 6.7 | | 7.5 |
| Q2 | 3.8 | 2.0 | 15.1 | | 9.5 | 12.4 | 4.7 | | 4.3 |
| Q3 | 4.5 | 1.3 | 7.5 | | 6.9 | 8.0 | 5.2 | | 4.2 |
| Q4 | 3.7 | 1.1 | 3.4 | | 3.1 | 5.4 | 2.4 | | 2.2 |
| 2005 | | | | | | | | | |
| Q1 | 6.1 | 2.6 | 13.6 | | 2.5 | 6.8 | 5.3 | | 4.5 |
| Q2 | 6.4 | 2.8 | 17.5 | | 5.9 | 5.8 | 7.6 | | 5.1 |
| Q3 | 8.2 | 3.5 | 11.6 | | 6.4 | 8.7 | 6.7 | | 6.9 |
| Q4 | 7.4 | 2.8 | 13.7 | | 6.0 | 11.3 | 5.9 | | 6.7 |
| 2006 | | | | | | | | | |
| Q1 | 8.0 | 4.2 | 12.1 | | 7.4 | 9.5 | 6.7 | | 7.4 |
| Q2 | 7.9 | 5.4 | -6.2 | | 5.3 | 7.8 | 4.8 | | 8.4 |
| Q3 | 4.9 | 4.8 | 7.6 | | 6.7 | 2.9 | 7.4 | | 4.6 |
| Q4 | 7.6 | 4.9 | 3.3 | | 3.5 | 5.3 | 4.0 | | 5.0 |
| 2007 | | | | | | | | | |
| Q1 | 6.4 | 6.9 | 12.6 | | 8.4 | 6.5 | 8.7 | | 6.5 |
| Q2 | 6.5 | 6.7 | 5.9 | | 6.5 | 1.4 | 5.9 | | 2.4 |
| Q3 | 7.0 | 5.4 | -6.5 | | 4.1 | 4.9 | 4.0 | | 5.5 |
| Q4 | 5.4 | 4.9 | -7.2 | | 8.2 | 3.7 | 5.5 | | 2.3 |
| 2008 | | | | | | | | | |
| Q1 | 3.6 | 3.9 | -19.0 | | 0.5 | 0.6 | -1.3 | | 0.9 |
| Q2 | -1.4 | 4.0 | -18.8 | | 2.4 | -1.1 | -0.8 | | -2.1 |

*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 2006) - 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 |
|--|-----------------------------|----------|----------------------------------|----------------------------|---------------------------|---------------------------------|-----------------------------|----------------------|-------------------------------|--------------------------------------|-------------------------------|
| 2002 | | | | | | | | | | | |
| Q1 | 844 | 11,000 | 2,983 | 5,384 | 1,243 | 12,782 | 31,184 | 4,063 | 35,252 | -5,475 | 29,709 |
| Q2 | 898 | 11,579 | 2,945 | 5,464 | 1,251 | 13,046 | 31,649 | 3,985 | 35,578 | -5,263 | 30,391 |
| Q3 | 900 | 11,447 | 3,021 | 5,551 | 1,260 | 13,158 | 32,347 | 4,164 | 36,494 | -5,329 | 31,339 |
| Q4 | 880 | 11,256 | 3,050 | 5,576 | 1,265 | 13,479 | 32,705 | 4,129 | 36,803 | -5,697 | 31,022 |
| 2003 | | | | | | | | | | | |
| Q1 | 878 | 11,138 | 2,983 | 5,583 | 1,274 | 13,828 | 32,499 | 4,190 | 36,663 | -5,495 | 31,202 |
| Q2 | 905 | 11,327 | 3,004 | 5,611 | 1,279 | 13,809 | 33,205 | 4,203 | 37,369 | -5,278 | 32,224 |
| Q3 | 943 | 11,324 | 3,212 | 5,678 | 1,282 | 14,079 | 33,107 | 4,259 | 37,334 | -5,128 | 32,550 |
| Q4 | 942 | 12,226 | 3,362 | 5,677 | 1,290 | 14,231 | 34,809 | 4,462 | 39,253 | -5,589 | 33,722 |
| 2004 | | | | | | | | | | | |
| Q1 | 917 | 12,046 | 3,345 | 5,599 | 1,313 | 14,804 | 34,650 | 4,411 | 39,010 | -5,490 | 33,490 |
| Q2 | 915 | 11,928 | 3,468 | 5,701 | 1,310 | 14,864 | 34,592 | 4,564 | 39,124 | -5,486 | 33,638 |
| Q3 | 965 | 11,855 | 3,373 | 5,790 | 1,309 | 15,132 | 34,762 | 4,614 | 39,324 | -5,626 | 33,930 |
| Q4 | 947 | 12,078 | 3,536 | 5,882 | 1,316 | 15,640 | 35,529 | 4,728 | 40,248 | -5,699 | 34,460 |
| 2005 | | | | | | | | | | | |
| Q1 | 1,034 | 12,316 | 3,564 | 5,950 | 1,318 | 15,520 | 36,028 | 4,974 | 40,984 | -5,955 | 34,912 |
| Q2 | 997 | 12,470 | 3,809 | 6,010 | 1,324 | 16,099 | 36,987 | 5,095 | 42,109 | -6,550 | 35,424 |
| Q3 | 1,022 | 12,489 | 3,805 | 6,060 | 1,326 | 16,565 | 36,882 | 5,141 | 41,998 | -5,967 | 36,289 |
| Q4 | 1,061 | 12,783 | 3,803 | 6,097 | 1,331 | 16,871 | 37,497 | 5,107 | 42,648 | -5,787 | 36,802 |
| 2006 | | | | | | | | | | | |
| Q1 | 940 | 12,868 | 4,053 | 6,206 | 1,341 | 16,791 | 38,232 | 5,472 | 43,679 | -6,152 | 37,343 |
| Q2 | 1,005 | 13,363 | 3,939 | 6,289 | 1,341 | 17,101 | 38,586 | 5,548 | 44,166 | -5,737 | 38,500 |
| Q3 | 922 | 13,433 | 4,042 | 6,307 | 1,355 | 17,386 | 39,454 | 5,692 | 45,087 | -7,400 | 37,943 |
| Q4 | 908 | 12,972 | 3,900 | 6,459 | 1,358 | 17,820 | 38,698 | 5,658 | 44,401 | -5,654 | 38,706 |
| 2007 | | | | | | | | | | | |
| Q1 | 962 | 14,779 | 4,193 | 6,629 | 1,365 | 18,368 | 41,922 | 5,532 | 47,418 | -7,494 | 39,664 |
| Q2 | 972 | 13,725 | 3,988 | 6,704 | 1,378 | 18,584 | 41,115 | 5,646 | 46,838 | -7,300 | 39,514 |
| Q3 | 945 | 14,300 | 3,937 | 6,693 | 1,390 | 18,565 | 41,312 | 5,630 | 46,829 | -7,144 | 39,996 |
| Q4 | 986 | 13,996 | 3,832 | 6,702 | 1,395 | 18,680 | 41,255 | 5,575 | 46,893 | -7,268 | 39,626 |
| 2008 | | | | | | | | | | | |
| Q1 | 960 | 14,007 | 3,511 | 6,571 | 1,404 | 19,153 | 41,474 | 5,323 | 46,763 | -6,520 | 39,953 |
| Q2 | 946 | 13,884 | 3,514 | 6,428 | 1,417 | 19,054 | 41,257 | 5,155 | 46,513 | -7,729 | 38,727 |
| <i>Percentage change on previous quarter</i> | | | | | | | | | | | |
| 2002 | | | | | | | | | | | |
| Q1 | -10.1 | 6.1 | -0.5 | 0.2 | 1.0 | 0.3 | 3.2 | 4.2 | 3.5 | | 0.1 |
| Q2 | 6.4 | 5.3 | -1.3 | 1.5 | 0.6 | 2.1 | 1.5 | -1.9 | 0.9 | | 2.3 |
| Q3 | 0.3 | -1.1 | 2.6 | 1.6 | 0.7 | 0.9 | 2.2 | 4.5 | 2.6 | | 3.1 |
| Q4 | -2.2 | -1.7 | 1.0 | 0.5 | 0.4 | 2.4 | 1.1 | -0.8 | 0.8 | | -1.0 |
| 2003 | | | | | | | | | | | |
| Q1 | -0.3 | -1.0 | -2.2 | 0.1 | 0.7 | 2.6 | -0.6 | 1.5 | -0.4 | | 0.6 |
| Q2 | 3.0 | 1.7 | 0.7 | 0.5 | 0.4 | -0.1 | 2.2 | 0.3 | 1.9 | | 3.3 |
| Q3 | 4.3 | 0.0 | 6.9 | 1.2 | 0.3 | 2.0 | -0.3 | 1.3 | -0.1 | | 1.0 |
| Q4 | -0.2 | 8.0 | 4.7 | 0.0 | 0.6 | 1.1 | 5.1 | 4.8 | 5.1 | | 3.6 |
| 2004 | | | | | | | | | | | |
| Q1 | -2.6 | -1.5 | -0.5 | -1.4 | 1.8 | 4.0 | -0.5 | -1.1 | -0.6 | | -0.7 |
| Q2 | -0.2 | -1.0 | 3.7 | 1.8 | -0.3 | 0.4 | -0.2 | 3.5 | 0.3 | | 0.4 |
| Q3 | 5.4 | -0.6 | -2.7 | 1.6 | -0.1 | 1.8 | 0.5 | 1.1 | 0.5 | | 0.9 |
| Q4 | -1.8 | 1.9 | 4.8 | 1.6 | 0.6 | 3.4 | 2.2 | 2.5 | 2.3 | | 1.6 |
| 2005 | | | | | | | | | | | |
| Q1 | 9.1 | 2.0 | 0.8 | 1.2 | 0.1 | -0.8 | 1.4 | 5.2 | 1.8 | | 1.3 |
| Q2 | -3.5 | 1.3 | 6.9 | 1.0 | 0.4 | 3.7 | 2.7 | 2.4 | 2.7 | | 1.5 |
| Q3 | 2.5 | 0.2 | -0.1 | 0.8 | 0.1 | 2.9 | -0.3 | 0.9 | -0.3 | | 2.4 |
| Q4 | 3.8 | 2.4 | 0.0 | 0.6 | 0.4 | 1.8 | 1.7 | -0.7 | 1.5 | | 1.4 |
| 2006 | | | | | | | | | | | |
| Q1 | -11.4 | 0.7 | 6.6 | 1.8 | 0.8 | -0.5 | 2.0 | 7.1 | 2.4 | | 1.5 |
| Q2 | 6.9 | 3.9 | -2.8 | 1.3 | 0.0 | 1.8 | 0.9 | 1.4 | 1.1 | | 3.1 |
| Q3 | -8.3 | 0.5 | 2.6 | 0.3 | 1.0 | 1.7 | 2.3 | 2.6 | 2.1 | | -1.4 |
| Q4 | -1.5 | -3.4 | -3.5 | 2.4 | 0.3 | 2.5 | -1.9 | -0.6 | -1.5 | | 2.0 |
| 2007 | | | | | | | | | | | |
| Q1 | 5.9 | 13.9 | 7.5 | 2.6 | 0.5 | 3.1 | 8.3 | -2.2 | 6.8 | | 2.5 |
| Q2 | 1.0 | -7.1 | -4.9 | 1.1 | 0.9 | 1.2 | -1.9 | 2.1 | -1.2 | | -0.4 |
| Q3 | -2.8 | 4.2 | -1.3 | -0.2 | 0.9 | -0.1 | 0.5 | -0.3 | 0.0 | | 1.2 |
| Q4 | 4.4 | -2.1 | -2.7 | 0.1 | 0.4 | 0.6 | -0.1 | -1.0 | 0.1 | | -0.9 |
| 2008 | | | | | | | | | | | |
| Q1 | -2.7 | 0.1 | -8.4 | -2.0 | 0.6 | 2.5 | 0.5 | -4.5 | -0.3 | | 0.8 |
| Q2 | -1.5 | -0.9 | 0.1 | -2.2 | 1.0 | -0.5 | -0.5 | -3.2 | -0.5 | | -3.1 |

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

| | | | | | | | | | €million |
|--|--|---|--|-------------------------------------|-------------------------------|-------------------------------|-------------------------------------|--|-------------------------------------|
| Period | Personal consumption of goods and services | Net exp. by central and local government on current | 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 |
| 2002 | | | | | | | | | |
| Q1 | 14,978 | 4,249 | 6,944 | -101 | 32,223 | -26,230 | 31,717 | -6,030 | 25,537 |
| Q2 | 15,276 | 4,373 | 6,895 | 244 | 30,965 | -26,039 | 31,536 | -5,789 | 25,860 |
| Q3 | 15,801 | 4,443 | 7,277 | 221 | 30,311 | -24,581 | 33,119 | -5,748 | 27,342 |
| Q4 | 16,057 | 4,540 | 6,978 | 265 | 29,037 | -23,067 | 33,840 | -6,193 | 27,719 |
| 2003 | | | | | | | | | |
| Q1 | 16,324 | 4,653 | 6,997 | 263 | 28,727 | -22,744 | 33,836 | -5,693 | 27,996 |
| Q2 | 16,593 | 4,672 | 7,335 | 369 | 28,558 | -22,896 | 34,330 | -5,345 | 29,105 |
| Q3 | 16,677 | 4,793 | 8,033 | 314 | 29,276 | -23,989 | 34,818 | -5,180 | 29,600 |
| Q4 | 16,917 | 4,843 | 8,785 | 343 | 30,405 | -24,682 | 36,507 | -5,557 | 30,998 |
| 2004 | | | | | | | | | |
| Q1 | 17,177 | 4,977 | 8,234 | 26 | 30,801 | -24,339 | 36,494 | -5,611 | 30,771 |
| Q2 | 17,395 | 5,049 | 9,042 | 140 | 31,290 | -25,722 | 36,933 | -5,702 | 31,306 |
| Q3 | 17,711 | 5,199 | 9,253 | 243 | 31,402 | -26,290 | 37,407 | -5,825 | 31,554 |
| Q4 | 17,952 | 5,314 | 9,616 | 10 | 31,436 | -26,026 | 38,219 | -5,792 | 32,496 |
| 2005 | | | | | | | | | |
| Q1 | 18,449 | 5,388 | 9,762 | 304 | 31,569 | -26,356 | 38,946 | -6,040 | 32,813 |
| Q2 | 18,777 | 5,486 | 11,228 | 69 | 32,945 | -27,712 | 40,757 | -6,716 | 34,019 |
| Q3 | 19,544 | 5,658 | 10,788 | -25 | 33,515 | -28,921 | 40,787 | -6,151 | 34,649 |
| Q4 | 19,631 | 5,759 | 11,411 | 382 | 34,263 | -29,691 | 41,741 | -5,985 | 35,843 |
| 2006 | | | | | | | | | |
| Q1 | 20,223 | 5,882 | 11,470 | 473 | 34,973 | -29,765 | 43,396 | -6,201 | 37,082 |
| Q2 | 20,754 | 6,044 | 11,348 | 917 | 35,092 | -30,816 | 43,651 | -5,766 | 37,886 |
| Q3 | 21,087 | 6,161 | 12,590 | 31 | 36,097 | -30,488 | 46,026 | -7,409 | 38,724 |
| Q4 | 21,607 | 6,228 | 12,306 | -89 | 35,503 | -31,448 | 44,342 | -5,553 | 38,866 |
| 2007 | | | | | | | | | |
| Q1 | 22,087 | 6,560 | 13,706 | -251 | 37,899 | -32,325 | 48,053 | -7,550 | 40,300 |
| Q2 | 22,675 | 6,685 | 12,796 | -339 | 37,739 | -32,121 | 47,895 | -7,417 | 40,385 |
| Q3 | 23,184 | 6,743 | 11,976 | 121 | 37,661 | -32,986 | 47,422 | -7,221 | 40,370 |
| Q4 | 23,615 | 6,779 | 11,626 | 366 | 38,105 | -33,526 | 47,269 | -7,185 | 40,232 |
| 2008 | | | | | | | | | |
| Q1 | 23,792 | 7,082 | 10,808 | 306 | 37,492 | -33,078 | 46,645 | -6,335 | 40,067 |
| Q2 | 23,290 | 7,250 | 10,092 | 208 | 37,777 | -32,464 | 46,713 | -7,526 | 39,085 |
| <i>Percentage change on previous quarter</i> | | | | | | | | | |
| 2002 | | | | | | | | | |
| Q1 | 1.5 | 1.0 | 8.5 | | 10.3 | 5.7 | 6.0 | | 2.4 |
| Q2 | 2.0 | 2.9 | -0.7 | | -3.9 | -0.7 | -0.6 | | 1.3 |
| Q3 | 3.4 | 1.6 | 5.5 | | -2.1 | -5.6 | 5.0 | | 5.7 |
| Q4 | 1.6 | 2.2 | -4.1 | | -4.2 | -6.2 | 2.2 | | 1.4 |
| 2003 | | | | | | | | | |
| Q1 | 1.7 | 2.5 | 0.3 | | -1.1 | -1.4 | 0.0 | | 1.0 |
| Q2 | 1.6 | 0.4 | 4.8 | | -0.6 | 0.7 | 1.5 | | 4.0 |
| Q3 | 0.5 | 2.6 | 9.5 | | 2.5 | 4.8 | 1.4 | | 1.7 |
| Q4 | 1.4 | 1.0 | 9.4 | | 3.9 | 2.9 | 4.9 | | 4.7 |
| 2004 | | | | | | | | | |
| Q1 | 1.5 | 2.8 | -6.3 | | 1.3 | -1.4 | 0.0 | | -0.7 |
| Q2 | 1.3 | 1.4 | 9.8 | | 1.6 | 5.7 | 1.2 | | 1.7 |
| Q3 | 1.8 | 3.0 | 2.3 | | 0.4 | 2.2 | 1.3 | | 0.8 |
| Q4 | 1.4 | 2.2 | 3.9 | | 0.1 | -1.0 | 2.2 | | 3.0 |
| 2005 | | | | | | | | | |
| Q1 | 2.8 | 1.4 | 1.5 | | 0.4 | 1.3 | 1.9 | | 1.0 |
| Q2 | 1.8 | 1.8 | 15.0 | | 4.4 | 5.1 | 4.6 | | 3.7 |
| Q3 | 4.1 | 3.1 | -3.9 | | 1.7 | 4.4 | 0.1 | | 1.9 |
| Q4 | 0.4 | 1.8 | 5.8 | | 2.2 | 2.7 | 2.3 | | 3.4 |
| 2006 | | | | | | | | | |
| Q1 | 3.0 | 2.1 | 0.5 | | 2.1 | 0.3 | 4.0 | | 3.5 |
| Q2 | 2.6 | 2.8 | -1.1 | | 0.3 | 3.5 | 0.6 | | 2.2 |
| Q3 | 1.6 | 1.9 | 10.9 | | 2.9 | -1.1 | 5.4 | | 2.2 |
| Q4 | 2.5 | 1.1 | -2.3 | | -1.6 | 3.1 | -3.7 | | 0.4 |
| 2007 | | | | | | | | | |
| Q1 | 2.2 | 5.3 | 11.4 | | 6.7 | 2.8 | 8.4 | | 3.7 |
| Q2 | 2.7 | 1.9 | -6.6 | | -0.4 | -0.6 | -0.3 | | 0.2 |
| Q3 | 2.2 | 0.9 | -6.4 | | -0.2 | 2.7 | -1.0 | | 0.0 |
| Q4 | 1.9 | 0.5 | -2.9 | | 1.2 | 1.6 | -0.3 | | -0.3 |
| 2008 | | | | | | | | | |
| Q1 | 0.7 | 4.5 | -7.0 | | -1.6 | -1.3 | -1.3 | | -0.4 |
| Q2 | -2.1 | 2.4 | -6.6 | | 0.8 | -1.9 | 0.1 | | -2.5 |

Table 6 Expenditure on Gross National Product at Constant Market Prices
Market Prices (Chain linked annually and referenced to year 2006) - Seasonally Adjusted

| Period | Personal consumption of goods and services | Net exp. by central and local government on current | 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 |
|--|--|---|--|-------------------------------------|-------------------------------|-------------------------------|-------------------------------|--|-------------------------------|
| Emillion | | | | | | | | | |
| 2002 | | | | | | | | | |
| Q1 | 16,788 | 5,382 | 8,741 | -110 | 30,679 | -26,094 | 35,252 | -5,475 | 29,709 |
| Q2 | 16,845 | 5,472 | 8,591 | 187 | 29,724 | -26,070 | 35,578 | -5,263 | 30,391 |
| Q3 | 17,260 | 5,545 | 8,951 | 201 | 29,550 | -24,746 | 36,494 | -5,330 | 31,339 |
| Q4 | 17,280 | 5,516 | 8,557 | 214 | 27,993 | -22,980 | 36,803 | -5,697 | 31,022 |
| 2003 | | | | | | | | | |
| Q1 | 17,343 | 5,519 | 8,435 | 253 | 28,475 | -23,390 | 36,663 | -5,495 | 31,202 |
| Q2 | 17,480 | 5,498 | 8,777 | 330 | 29,042 | -23,805 | 37,369 | -5,278 | 32,224 |
| Q3 | 17,621 | 5,576 | 9,444 | 271 | 29,727 | -25,130 | 37,334 | -5,128 | 32,550 |
| Q4 | 17,823 | 5,611 | 10,159 | 311 | 31,218 | -25,857 | 39,253 | -5,589 | 33,722 |
| 2004 | | | | | | | | | |
| Q1 | 17,949 | 5,606 | 9,350 | -19 | 31,606 | -25,452 | 39,010 | -5,490 | 33,490 |
| Q2 | 18,143 | 5,607 | 10,169 | 104 | 31,707 | -26,810 | 39,124 | -5,486 | 33,638 |
| Q3 | 18,408 | 5,640 | 10,211 | 249 | 31,818 | -27,143 | 39,324 | -5,626 | 33,931 |
| Q4 | 18,511 | 5,698 | 10,427 | 53 | 32,205 | -27,087 | 40,248 | -5,699 | 34,460 |
| 2005 | | | | | | | | | |
| Q1 | 19,004 | 5,741 | 10,551 | 372 | 32,453 | -27,256 | 40,984 | -5,955 | 34,912 |
| Q2 | 19,315 | 5,751 | 12,060 | 83 | 33,514 | -28,458 | 42,109 | -6,550 | 35,424 |
| Q3 | 19,929 | 5,839 | 11,435 | -22 | 33,844 | -29,551 | 41,998 | -5,967 | 36,290 |
| Q4 | 19,916 | 5,879 | 11,823 | 313 | 34,188 | -29,928 | 42,648 | -5,787 | 36,802 |
| 2006 | | | | | | | | | |
| Q1 | 20,482 | 5,969 | 11,714 | 454 | 34,889 | -29,879 | 43,679 | -6,152 | 37,343 |
| Q2 | 20,836 | 6,047 | 11,414 | 934 | 35,266 | -30,840 | 44,166 | -5,736 | 38,500 |
| Q3 | 20,929 | 6,121 | 12,364 | -19 | 36,100 | -30,457 | 45,087 | -7,400 | 37,941 |
| Q4 | 21,435 | 6,188 | 12,186 | -39 | 35,423 | -31,335 | 44,401 | -5,654 | 38,708 |
| 2007 | | | | | | | | | |
| Q1 | 21,773 | 6,370 | 13,048 | -242 | 37,805 | -31,794 | 47,418 | -7,495 | 39,663 |
| Q2 | 22,186 | 6,435 | 12,239 | -307 | 37,575 | -31,378 | 46,838 | -7,301 | 39,515 |
| Q3 | 22,407 | 6,459 | 11,556 | 70 | 37,527 | -32,012 | 46,829 | -7,144 | 39,998 |
| Q4 | 22,605 | 6,506 | 11,315 | 359 | 38,379 | -32,375 | 46,893 | -7,268 | 39,625 |
| 2008 | | | | | | | | | |
| Q1 | 22,547 | 6,609 | 10,478 | 275 | 37,974 | -31,923 | 46,763 | -6,520 | 39,952 |
| Q2 | 21,881 | 6,682 | 10,031 | 169 | 38,469 | -31,148 | 46,513 | -7,729 | 38,726 |
| <i>Percentage change on previous quarter</i> | | | | | | | | | |
| 2002 | | | | | | | | | |
| Q1 | 0.0 | 0.5 | 6.0 | | 11.1 | 7.3 | 3.5 | | 0.1 |
| Q2 | 0.3 | 1.7 | -1.7 | | -3.1 | -0.1 | 0.9 | | 2.3 |
| Q3 | 2.5 | 1.4 | 4.2 | | -0.6 | -5.1 | 2.6 | | 3.1 |
| Q4 | 0.1 | -0.5 | -4.4 | | -5.3 | -7.1 | 0.8 | | -1.0 |
| 2003 | | | | | | | | | |
| Q1 | 0.4 | 0.1 | -1.4 | | 1.7 | 1.8 | -0.4 | | 0.6 |
| Q2 | 0.8 | -0.4 | 4.1 | | 2.0 | 1.8 | 1.9 | | 3.3 |
| Q3 | 0.8 | 1.4 | 7.6 | | 2.4 | 5.6 | -0.1 | | 1.0 |
| Q4 | 1.1 | 0.6 | 7.6 | | 5.0 | 2.9 | 5.1 | | 3.6 |
| 2004 | | | | | | | | | |
| Q1 | 0.7 | -0.1 | -8.0 | | 1.2 | -1.6 | -0.6 | | -0.7 |
| Q2 | 1.1 | 0.0 | 8.8 | | 0.3 | 5.3 | 0.3 | | 0.4 |
| Q3 | 1.5 | 0.6 | 0.4 | | 0.4 | 1.2 | 0.5 | | 0.9 |
| Q4 | 0.6 | 1.0 | 2.1 | | 1.2 | -0.2 | 2.3 | | 1.6 |
| 2005 | | | | | | | | | |
| Q1 | 2.7 | 0.8 | 1.2 | | 0.8 | 0.6 | 1.8 | | 1.3 |
| Q2 | 1.6 | 0.2 | 14.3 | | 3.3 | 4.4 | 2.7 | | 1.5 |
| Q3 | 3.2 | 1.5 | -5.2 | | 1.0 | 3.8 | -0.3 | | 2.4 |
| Q4 | -0.1 | 0.7 | 3.4 | | 1.0 | 1.3 | 1.5 | | 1.4 |
| 2006 | | | | | | | | | |
| Q1 | 2.8 | 1.5 | -0.9 | | 2.1 | -0.2 | 2.4 | | 1.5 |
| Q2 | 1.7 | 1.3 | -2.6 | | 1.1 | 3.2 | 1.1 | | 3.1 |
| Q3 | 0.4 | 1.2 | 8.3 | | 2.4 | -1.2 | 2.1 | | -1.4 |
| Q4 | 2.4 | 1.1 | -1.4 | | -1.9 | 2.9 | -1.5 | | 2.0 |
| 2007 | | | | | | | | | |
| Q1 | 1.6 | 2.9 | 7.1 | | 6.7 | 1.5 | 6.8 | | 2.5 |
| Q2 | 1.9 | 1.0 | -6.2 | | -0.6 | -1.3 | -1.2 | | -0.4 |
| Q3 | 1.0 | 0.4 | -5.6 | | -0.1 | 2.0 | 0.0 | | 1.2 |
| Q4 | 0.9 | 0.7 | -2.1 | | 2.3 | 1.1 | 0.1 | | -0.9 |
| 2008 | | | | | | | | | |
| Q1 | -0.3 | 1.6 | -7.4 | | -1.1 | -1.4 | -0.3 | | 0.8 |
| Q2 | -3.0 | 1.1 | -4.3 | | 1.3 | -2.4 | -0.5 | | -3.1 |

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 2008. 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 quarter of 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 2008 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 2006 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. The constant price estimates of remuneration are derived by extrapolating base year estimates using an index of employment or using appropriate deflators for wages. 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.