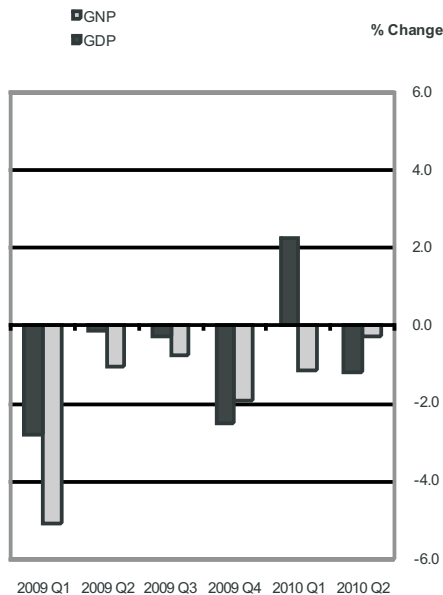




Quarterly National Accounts Quarter 2 2010

Seasonally Adjusted growth rates
(% change on previous quarter)



GDP and GNP seasonally adjusted at constant prices

	Q2 2010	Q2 2010
	Amount €m	Quarterly % change
GDP	41,130	-1.2
GNP	33,335	-0.3

GDP and GNP both decline, seasonally adjusted

Initial estimates for the second quarter of 2010 show a decrease, on a seasonally adjusted basis, of 1.2 per cent in GDP and a fall of 0.3 per cent in GNP compared with the previous quarter. In quarter 1 there was an increase of 2.2 per cent in GDP and a decrease of 1.2 per cent in GNP compared to Quarter 4 '09. In comparison with the corresponding quarter of last year, GDP in constant prices was 1.8 per cent lower while GNP was 4.1 per cent lower.

Some of the main features of the results in comparison with Q2 09 are:

- ◆ *Consumer spending* (personal consumption of goods and services) in volume terms was 1.7 per cent lower in Q2 2010 compared with the same period of the previous year.
- ◆ *Capital investment*, in constant prices, declined by 19.9 per cent in Q2 2010 compared with Q2 2009.
- ◆ *Net Exports (exports minus imports)* in constant prices were €884 million higher in Q2 2010 compared with Q2 2009.
- ◆ The volume of output of *Industry (incl. Construction)* increased by 1.7 per cent in Q2 2010 compared with Q2 2009. Within this the output of the Construction sector fell by 28.8 per cent over the same period. Output of *Distribution, Transport and Communications* was down 0.7 per cent. The Public admin and defence sector was 3.2 per cent lower while output of *Other Services* fell 2.0 per cent in the second quarter of 2010 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 €737m between Q2 2009 and Q2 2010. The increase, in this quarter, in the net factor income flows is also affected by increased interest payments on government debt. As a result, the annual 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.**

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Seasonally adjusted series

The seasonally adjusted estimates show that there was a decrease of 1.2 per cent in GDP and a decline of 0.3 per cent in GNP for Q2 2010, compared with the previous quarter.

The expenditure components had decreases on a seasonally adjusted basis in personal consumption and government expenditure but had increases in capital investment, exports and imports resulting in a decrease of 1.2 per cent in GDP.

On the Output side of the accounts there were seasonally adjusted decreases in agriculture, forestry & fishing, industry, public administration and defence and other 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 2008)*

Period	Agric. forestry and fishing	Industry	<i>of which</i> 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
2005	3,953	46,781	12,932	22,362	5,854	67,584	146,775	21,007	167,742	-23,596	144,030
2006	3,662	49,268	13,462	23,511	6,054	71,464	153,901	22,815	176,669	-23,264	153,398
2007	3,687	51,776	13,638	24,861	6,266	76,516	163,415	23,243	186,609	-26,311	160,299
2008	3,688	49,729	12,297	24,082	6,448	75,581	159,940	20,049	179,989	-25,317	154,672
2009	3,555	45,841	8,433	21,845	6,416	73,823	149,538	16,807	166,345	-28,184	138,161
2005											
Q1	1,056	11,381	2,982	5,458	1,399	16,036	35,631	5,290	40,905	-5,971	34,883
Q2	1,342	12,144	3,161	5,459	1,464	16,526	37,313	5,093	42,405	-6,733	35,560
Q3	905	11,014	3,338	5,708	1,499	17,299	35,949	5,275	41,209	-5,426	35,794
Q4	650	12,241	3,450	5,737	1,492	17,722	37,881	5,349	43,223	-5,466	37,793
2006											
Q1	957	11,986	3,346	5,735	1,444	17,229	37,639	5,947	43,564	-5,945	37,601
Q2	1,357	13,016	3,201	5,715	1,506	17,383	38,760	5,506	44,257	-5,731	38,531
Q3	796	11,883	3,472	5,946	1,557	18,107	38,359	5,674	44,024	-6,465	37,505
Q4	553	12,383	3,444	6,115	1,546	18,744	39,143	5,688	44,824	-5,123	39,760
2007											
Q1	990	13,282	3,507	6,134	1,484	18,501	40,719	6,230	46,928	-6,905	40,024
Q2	1,294	12,945	3,261	6,083	1,564	18,763	40,896	5,681	46,568	-7,077	39,493
Q3	804	12,297	3,427	6,299	1,615	19,323	39,710	5,699	45,397	-5,802	39,593
Q4	599	13,252	3,443	6,345	1,603	19,929	42,089	5,633	47,716	-6,527	41,188
2008											
Q1	1,022	13,082	3,294	6,198	1,535	18,888	40,768	5,559	46,318	-6,257	40,060
Q2	1,331	13,284	3,097	5,942	1,627	18,529	40,681	4,882	45,568	-6,542	39,026
Q3	811	12,263	3,106	6,068	1,653	19,079	39,954	4,871	44,827	-7,128	37,703
Q4	523	11,100	2,800	5,874	1,633	19,085	38,537	4,737	43,276	-5,390	37,884
2009											
Q1	990	11,954	2,263	5,512	1,568	18,657	37,749	4,293	42,042	-7,189	34,853
Q2	1,297	11,955	2,083	5,413	1,602	18,183	37,958	4,068	42,026	-7,451	34,575
Q3	728	11,194	2,105	5,473	1,616	18,428	37,298	4,198	41,496	-7,427	34,069
Q4	540	10,738	1,982	5,446	1,630	18,555	36,534	4,248	40,782	-6,117	34,664
2010											
Q1	993	12,641	1,451	5,417	1,522	18,068	37,772	3,912	41,685	-8,545	33,139
Q2	1,304	12,161	1,483	5,376	1,550	17,814	37,532	3,747	41,279	-8,121	33,158
<i>Percentage change on corresponding period of previous year</i>											
2005	10.4	5.0	10.4	5.4	0.7	6.4	5.6	9.7	6.0		6.0
2006	-7.3	5.3	4.1	5.1	3.4	5.7	4.9	8.6	5.3		6.5
2007	0.7	5.1	1.3	5.7	3.5	7.1	6.2	1.9	5.6		4.5
2008	0.0	-4.0	-9.8	-3.1	2.9	-1.2	-2.1	-13.7	-3.5		-3.5
2009	-3.6	-7.8	-31.4	-9.3	-0.5	-2.3	-6.5	-16.2	-7.6		-10.7
2005											
Q1	14.5	2.2	8.0	7.0	0.1	4.2	4.0	11.1	4.8		4.5
Q2	10.1	5.0	10.8	5.7	0.9	6.8	6.8	9.8	7.1		5.3
Q3	4.7	6.4	14.3	4.8	1.1	7.9	5.7	10.6	6.3		6.9
Q4	12.8	6.3	8.6	4.1	0.8	6.6	5.6	7.3	5.8		7.1
2006											
Q1	-9.3	5.3	12.2	5.1	3.2	7.4	5.6	12.4	6.5		7.8
Q2	1.1	7.2	1.2	4.7	2.9	5.2	3.9	8.1	4.4		8.4
Q3	-12.1	7.9	4.0	4.2	3.9	4.7	6.7	7.6	6.8		4.8
Q4	-15.0	1.2	-0.2	6.6	3.6	5.8	3.3	6.3	3.7		5.2
2007											
Q1	3.5	10.8	4.8	7.0	2.8	7.4	8.2	4.8	7.7		6.4
Q2	-4.7	-0.5	1.9	6.4	3.8	7.9	5.5	3.2	5.2		2.5
Q3	1.1	3.5	-1.3	5.9	3.7	6.7	3.5	0.4	3.1		5.6
Q4	8.4	7.0	-0.0	3.8	3.7	6.3	7.5	-1.0	6.5		3.6
2008											
Q1	3.2	-1.5	-6.1	1.1	3.5	2.1	0.1	-10.8	-1.3		0.1
Q2	2.8	2.6	-5.0	-2.3	4.0	-1.3	-0.5	-14.1	-2.1		-1.2
Q3	0.9	-0.3	-9.4	-3.7	2.3	-1.3	0.6	-14.5	-1.3		-4.8
Q4	-12.6	-16.2	-18.7	-7.4	1.9	-4.2	-8.4	-15.9	-9.3		-8.0
2009											
Q1	-3.1	-8.6	-31.3	-11.1	2.1	-1.2	-7.4	-22.8	-9.2		-13.0
Q2	-2.5	-10.0	-32.8	-8.9	-1.5	-1.9	-6.7	-16.7	-7.8		-11.4
Q3	-10.3	-8.7	-32.2	-9.8	-2.2	-3.4	-6.6	-13.8	-7.4		-9.6
Q4	3.2	-3.3	-29.2	-7.3	-0.2	-2.8	-5.2	-10.3	-5.8		-8.5
2010											
Q1	0.3	5.7	-35.9	-1.7	-2.9	-3.2	0.1	-8.9	-0.9		-4.9
Q2	0.5	1.7	-28.8	-0.7	-3.2	-2.0	-1.1	-7.9	-1.8		-4.1

*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
2005	77,820	22,246	43,359	730	132,526	-113,457	-911	162,314	-24,261	138,053
2006	85,044	24,554	48,055	1,637	140,707	-123,574	920	177,342	-23,264	154,078
2007	93,436	27,324	50,113	1,574	152,389	-135,328	-136	189,374	-26,520	162,853
2008	94,825	29,196	39,806	271	150,181	-133,878	-412	179,988	-25,317	154,671
2009	84,331	27,718	24,731	-2,283	144,782	-120,380	748	159,647	-28,405	131,242
2005										
Q1	18,730	5,364	10,228	369	30,791	-26,306	-219	38,957	-6,021	32,936
Q2	18,841	5,354	11,165	310	33,529	-27,854	-231	41,115	-6,891	34,224
Q3	19,330	5,647	10,474	-551	32,971	-28,114	-222	39,535	-5,630	33,905
Q4	20,920	5,881	11,492	603	35,235	-31,184	-240	42,707	-5,719	36,988
2006										
Q1	20,508	5,854	12,196	577	33,803	-29,764	225	43,398	-5,946	37,452
Q2	20,751	5,983	11,185	1,191	35,455	-30,901	228	43,892	-5,725	38,167
Q3	20,801	6,207	12,177	-481	35,233	-29,634	231	44,534	-6,509	38,026
Q4	22,984	6,510	12,497	350	36,216	-33,275	236	45,518	-5,085	40,433
2007										
Q1	22,523	6,667	14,508	86	36,879	-32,939	-34	47,689	-6,919	40,770
Q2	22,748	6,689	12,273	589	38,499	-33,095	-34	47,669	-7,139	40,531
Q3	23,015	6,876	11,485	-491	37,590	-32,978	-33	45,464	-5,899	39,565
Q4	25,151	7,093	11,847	1,391	39,421	-36,316	-35	48,551	-6,564	41,987
2008										
Q1	23,900	7,173	12,127	-38	36,630	-33,688	-105	45,999	-6,164	39,834
Q2	23,106	7,231	9,849	603	37,773	-33,332	-103	45,126	-6,431	38,695
Q3	23,211	7,250	9,833	-92	37,016	-32,457	-102	44,658	-7,152	37,507
Q4	24,607	7,543	7,998	-202	38,762	-34,401	-101	44,205	-5,570	38,636
2009										
Q1	21,180	7,351	7,239	-762	36,139	-30,816	190	40,521	-7,300	33,222
Q2	20,641	6,768	6,529	-237	37,456	-30,817	190	40,530	-7,532	32,998
Q3	20,517	6,803	5,766	-520	35,301	-28,173	187	39,881	-7,436	32,445
Q4	21,993	6,796	5,196	-764	35,886	-30,574	181	38,715	-6,138	32,577
2010										
Q1	20,117	6,833	4,762	-296	37,397	-29,948	183	39,048	-8,349	30,700
Q2	19,755	6,485	5,094	31	40,321	-32,798	183	39,071	-8,114	30,956
<i>Percentage change on corresponding period of previous year</i>										
2005	8.9	8.1	18.8		5.9	10.3		8.7		9.2
2006	9.3	10.4	10.8		6.2	8.9		9.3		11.6
2007	9.9	11.3	4.3		8.3	9.5		6.8		5.7
2008	1.5	6.9	-20.6		-1.4	-1.1		-5.0		-5.0
2009	-11.1	-5.1	-37.9		-3.6	-10.1		-11.3		-15.1
2005										
Q1	7.8	8.5	18.8		2.2	8.2		7.2		7.5
Q2	8.0	8.1	22.5		5.4	7.6		10.0		9.0
Q3	10.4	8.2	15.1		6.7	10.0		8.5		9.6
Q4	9.3	7.7	18.8		8.9	15.0		9.0		10.5
2006										
Q1	9.5	9.1	19.2		9.8	13.1		11.4		13.7
Q2	10.1	11.7	0.2		5.7	10.9		6.8		11.5
Q3	7.6	9.9	16.3		6.9	5.4		12.6		12.2
Q4	9.9	10.7	8.8		2.8	6.7		6.6		9.3
2007										
Q1	9.8	13.9	19.0		9.1	10.7		9.9		8.9
Q2	9.6	11.8	9.7		8.6	7.1		8.6		6.2
Q3	10.6	10.8	-5.7		6.7	11.3		2.1		4.0
Q4	9.4	8.9	-5.2		8.8	9.1		6.7		3.8
2008										
Q1	6.1	7.6	-16.4		-0.7	2.3		-3.5		-2.3
Q2	1.6	8.1	-19.8		-1.9	0.7		-5.3		-4.5
Q3	0.9	5.4	-14.4		-1.5	-1.6		-1.8		-5.2
Q4	-2.2	6.3	-32.5		-1.7	-5.3		-9.0		-8.0
2009										
Q1	-11.4	2.5	-40.3		-1.3	-8.5		-11.9		-16.6
Q2	-10.7	-6.4	-33.7		-0.8	-7.5		-10.2		-14.7
Q3	-11.6	-6.2	-41.4		-4.6	-13.2		-10.7		-13.5
Q4	-10.6	-9.9	-35.0		-7.4	-11.1		-12.4		-15.7
2010										
Q1	-5.0	-7.0	-34.2		3.5	-2.8		-3.6		-7.6
Q2	-4.3	-4.2	-22.0		7.6	6.4		-3.6		-6.2

**Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2008)***

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
2005	84,738	25,424	43,224	792	133,509	-120,259	167,742	-23,596	144,030
2006	90,416	26,733	45,193	1,748	139,965	-127,994	176,669	-23,264	153,398
2007	96,245	28,570	46,456	1,724	151,388	-137,942	186,609	-26,311	160,299
2008	94,825	29,196	39,806	271	150,181	-133,878	179,989	-25,317	154,672
2009	88,150	27,907	27,482	-2,278	143,974	-120,832	166,345	-28,184	138,161
2005									
Q1	20,580	6,158	10,481	474	31,596	-28,228	40,905	-5,971	34,883
Q2	20,562	6,141	11,152	325	33,924	-29,629	42,405	-6,733	35,560
Q3	21,082	6,456	10,423	-527	33,076	-29,704	41,209	-5,426	35,794
Q4	22,514	6,668	11,168	521	34,912	-32,697	43,223	-5,466	37,793
2006									
Q1	22,122	6,462	11,817	597	33,663	-30,958	43,564	-5,945	37,601
Q2	22,097	6,511	10,474	1,277	35,446	-31,972	44,257	-5,731	38,531
Q3	22,057	6,767	11,270	-514	35,004	-30,600	44,024	-6,465	37,505
Q4	24,140	6,993	11,632	389	35,852	-34,464	44,824	-5,123	39,760
2007									
Q1	23,591	7,059	13,386	76	36,742	-33,907	46,928	-6,905	40,024
Q2	23,476	6,976	11,198	656	38,150	-33,747	46,568	-7,077	39,493
Q3	23,643	7,174	10,691	-575	37,215	-33,440	45,397	-5,802	39,593
Q4	25,535	7,361	11,180	1,567	39,282	-36,847	47,716	-6,527	41,188
2008									
Q1	24,091	7,289	11,870	-90	37,138	-34,078	46,318	-6,257	40,060
Q2	23,058	7,210	9,752	607	38,392	-33,484	45,568	-6,542	39,026
Q3	23,211	7,224	9,915	-45	37,002	-32,428	44,827	-7,128	37,703
Q4	24,465	7,473	8,269	-202	37,649	-33,888	43,276	-5,390	37,884
2009									
Q1	21,907	7,226	7,819	-753	35,313	-30,402	42,042	-7,189	34,853
Q2	21,553	6,876	7,160	-175	36,977	-30,859	42,026	-7,451	34,575
Q3	21,607	6,866	6,541	-574	35,435	-28,521	41,496	-7,427	34,069
Q4	23,083	6,940	5,961	-776	36,248	-31,050	40,782	-6,117	34,664
2010									
Q1	21,653	6,868	5,359	-305	37,490	-30,249	41,685	-8,545	33,139
Q2	21,192	6,639	5,737	38	39,763	-32,762	41,279	-8,121	33,158
<i>Percentage change on corresponding period of previous year</i>									
2005	6.9	3.9	14.9		4.8	8.3	6.0		6.0
2006	6.7	5.1	4.6		4.8	6.4	5.3		6.5
2007	6.4	6.9	2.8		8.2	7.8	5.6		4.5
2008	-1.5	2.2	-14.3		-0.8	-2.9	-3.5		-3.5
2009	-7.0	-4.4	-31.0		-4.1	-9.7	-7.6		-10.7
2005									
Q1	6.0	2.6	14.5		2.0	6.9	4.8		4.5
Q2	6.3	3.4	18.2		5.5	6.0	7.1		5.3
Q3	8.1	4.3	11.9		5.9	8.8	6.3		6.9
Q4	7.3	5.4	15.1		5.6	11.4	5.8		7.1
2006									
Q1	7.5	4.9	12.8		6.5	9.7	6.5		7.8
Q2	7.5	6.0	-6.1		4.5	7.9	4.4		8.4
Q3	4.6	4.8	8.1		5.8	3.0	6.8		4.8
Q4	7.2	4.9	4.1		2.7	5.4	3.7		5.2
2007									
Q1	6.6	9.3	13.3		9.1	9.5	7.7		6.4
Q2	6.2	7.1	6.9		7.6	5.6	5.2		2.5
Q3	7.2	6.0	-5.1		6.3	9.3	3.1		5.6
Q4	5.8	5.3	-3.9		9.6	6.9	6.5		3.6
2008									
Q1	2.1	3.3	-11.3		1.1	0.5	-1.3		0.1
Q2	-1.8	3.4	-12.9		0.6	-0.8	-2.1		-1.2
Q3	-1.8	0.7	-7.3		-0.6	-3.0	-1.3		-4.8
Q4	-4.2	1.5	-26.0		-4.2	-8.0	-9.3		-8.0
2009									
Q1	-9.1	-0.9	-34.1		-4.9	-10.8	-9.2		-13.0
Q2	-6.5	-4.6	-26.6		-3.7	-7.8	-7.8		-11.4
Q3	-6.9	-5.0	-34.0		-4.2	-12.0	-7.4		-9.6
Q4	-5.7	-7.1	-27.9		-3.7	-8.4	-5.8		-8.5
2010									
Q1	-1.2	-4.9	-31.5		6.2	-0.5	-0.9		-4.9
Q2	-1.7	-3.4	-19.9		7.5	6.2	-1.8		-4.1

*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 2008) - Seasonally Adjusted

											€ million
Period	Agric. forestry and fishing	Industry	<i>of which</i> 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
2005											
Q1	994	11,396	3,080	5,516	1,452	16,291	35,858	5,076	40,947	-5,829	35,108
Q2	960	11,671	3,281	5,567	1,462	16,767	36,871	5,253	42,086	-6,401	35,557
Q3	991	11,674	3,284	5,618	1,466	17,160	36,672	5,347	41,973	-5,554	36,407
Q4	1,050	12,091	3,287	5,668	1,475	17,344	37,412	5,333	42,771	-5,840	36,949
2006											
Q1	892	11,927	3,448	5,778	1,499	17,479	37,798	5,711	43,547	-5,772	37,789
Q2	963	12,540	3,327	5,828	1,503	17,665	38,333	5,697	43,959	-5,419	38,601
Q3	891	12,511	3,399	5,866	1,522	17,967	39,062	5,745	44,750	-6,518	38,116
Q4	898	12,362	3,294	6,043	1,529	18,340	38,777	5,645	44,474	-5,636	38,863
2007											
Q1	916	13,125	3,616	6,168	1,539	18,738	40,796	6,002	46,836	-6,635	40,219
Q2	909	12,498	3,400	6,200	1,561	19,090	40,528	5,896	46,341	-6,722	39,622
Q3	918	12,853	3,330	6,224	1,578	19,181	40,280	5,754	45,964	-5,720	40,180
Q4	979	13,409	3,291	6,273	1,587	19,512	41,854	5,565	47,494	-7,413	40,241
2008											
Q1	938	12,805	3,417	6,227	1,591	19,087	40,788	5,380	46,205	-5,949	40,296
Q2	927	12,863	3,242	6,051	1,624	18,871	40,358	5,082	45,385	-6,214	39,193
Q3	942	12,753	2,994	6,001	1,616	18,947	40,410	4,906	45,250	-6,970	38,199
Q4	858	11,340	2,670	5,811	1,616	18,702	38,412	4,653	43,159	-6,218	36,990
2009											
Q1	905	11,625	2,366	5,537	1,624	18,813	37,753	4,175	41,949	-6,793	35,108
Q2	898	11,594	2,187	5,508	1,600	18,534	37,694	4,240	41,888	-7,099	34,742
Q3	854	11,599	2,016	5,413	1,579	18,306	37,620	4,225	41,778	-7,205	34,477
Q4	892	11,053	1,882	5,389	1,613	18,195	36,479	4,159	40,723	-7,133	33,819
2010											
Q1	904	12,236	1,530	5,444	1,577	18,195	37,797	3,818	41,635	-8,056	33,428
Q2	901	11,800	1,559	5,466	1,548	18,165	37,260	3,905	41,130	-7,722	33,335
<i>Percentage change on previous quarter</i>											
2005											
Q1	7.7	1.1	2.2	1.3	-0.6	0.1	1.4	2.0	1.4		1.7
Q2	-3.4	2.4	6.5	0.9	0.7	2.9	2.8	3.5	2.8		1.3
Q3	3.2	0.0	0.1	0.9	0.3	2.3	-0.5	1.8	-0.3		2.4
Q4	6.0	3.6	0.1	0.9	0.6	1.1	2.0	-0.3	1.9		1.5
2006											
Q1	-15.1	-1.4	4.9	1.9	1.6	0.8	1.0	7.1	1.8		2.3
Q2	8.0	5.1	-3.5	0.9	0.3	1.1	1.4	-0.2	0.9		2.1
Q3	-7.5	-0.2	2.2	0.6	1.3	1.7	1.9	0.8	1.8		-1.3
Q4	0.8	-1.2	-3.1	3.0	0.5	2.1	-0.7	-1.7	-0.6		2.0
2007											
Q1	2.0	6.2	9.8	2.1	0.6	2.2	5.2	6.3	5.3		3.5
Q2	-0.8	-4.8	-6.0	0.5	1.4	1.9	-0.7	-1.8	-1.1		-1.5
Q3	1.1	2.8	-2.1	0.4	1.1	0.5	-0.6	-2.4	-0.8		1.4
Q4	6.6	4.3	-1.2	0.8	0.5	1.7	3.9	-3.3	3.3		0.2
2008											
Q1	-4.1	-4.5	3.8	-0.7	0.3	-2.2	-2.5	-3.3	-2.7		0.1
Q2	-1.2	0.5	-5.1	-2.8	2.1	-1.1	-1.1	-5.5	-1.8		-2.7
Q3	1.7	-0.9	-7.6	-0.8	-0.5	0.4	0.1	-3.5	-0.3		-2.5
Q4	-8.9	-11.1	-10.8	-3.2	0.1	-1.3	-4.9	-5.2	-4.6		-3.2
2009											
Q1	5.5	2.5	-11.4	-4.7	0.5	0.6	-1.7	-10.3	-2.8		-5.1
Q2	-0.8	-0.3	-7.6	-0.5	-1.5	-1.5	-0.2	1.6	-0.1		-1.0
Q3	-5.0	0.0	-7.8	-1.7	-1.3	-1.2	-0.2	-0.4	-0.3		-0.8
Q4	4.5	-4.7	-6.6	-0.4	2.1	-0.6	-3.0	-1.6	-2.5		-1.9
2010											
Q1	1.4	10.7	-18.7	1.0	-2.3	0.0	3.6	-8.2	2.2		-1.2
Q2	-0.4	-3.6	1.9	0.4	-1.8	-0.2	-1.4	2.3	-1.2		-0.3

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	GNP at current market prices
€million									
2005									
Q1	18,821	5,390	9,846	382	31,554	-26,600	39,138	-5,924	33,101
Q2	19,173	5,469	11,275	-76	33,015	-27,694	40,874	-6,548	34,232
Q3	19,852	5,645	10,758	27	33,610	-29,053	40,620	-5,773	34,763
Q4	19,943	5,753	11,543	382	34,274	-29,965	41,661	-6,046	35,932
2006									
Q1	20,601	5,858	11,671	621	34,669	-30,214	43,569	-5,816	37,578
Q2	21,174	6,108	11,360	788	34,887	-30,698	43,712	-5,418	38,252
Q3	21,332	6,209	12,496	92	35,925	-30,676	45,603	-6,584	38,941
Q4	21,861	6,390	12,571	118	35,249	-31,873	44,491	-5,517	39,276
2007									
Q1	22,657	6,644	13,819	173	37,812	-33,536	47,847	-6,698	40,898
Q2	23,282	6,827	12,548	172	37,849	-32,800	47,647	-6,789	40,740
Q3	23,563	6,891	11,696	43	38,314	-34,195	46,262	-5,845	40,376
Q4	23,840	6,980	11,990	1,180	38,471	-34,767	47,579	-7,329	40,765
2008									
Q1	24,103	7,113	11,535	73	37,501	-34,351	46,192	-5,908	40,036
Q2	23,715	7,392	10,073	185	37,091	-32,950	45,185	-6,118	38,977
Q3	23,730	7,275	9,983	402	37,722	-33,684	45,235	-7,034	38,153
Q4	23,239	7,435	8,106	-398	37,933	-32,958	43,385	-6,301	37,450
2009									
Q1	21,416	7,258	6,903	-635	36,951	-31,456	40,724	-6,961	33,502
Q2	21,236	6,931	6,671	-644	36,734	-30,395	40,643	-7,188	33,275
Q3	20,949	6,834	5,836	-58	35,959	-29,230	40,301	-7,255	32,923
Q4	20,711	6,702	5,271	-954	35,205	-29,341	37,984	-7,010	31,520
2010									
Q1	20,383	6,726	4,555	-160	38,221	-30,593	39,309	-7,950	31,060
Q2	20,360	6,656	5,188	-364	39,480	-32,291	39,172	-7,729	31,228
<i>Percentage change on previous quarter</i>									
2005									
Q1	3.1	1.3	1.5		0.2	1.6	2.4		1.8
Q2	1.9	1.5	14.5		4.6	4.1	4.4		3.4
Q3	3.5	3.2	-4.6		1.8	4.9	-0.6		1.6
Q4	0.5	1.9	7.3		2.0	3.1	2.6		3.4
2006									
Q1	3.3	1.8	1.1		1.2	0.8	4.6		4.6
Q2	2.8	4.3	-2.7		0.6	1.6	0.3		1.8
Q3	0.7	1.7	10.0		3.0	-0.1	4.3		1.8
Q4	2.5	2.9	0.6		-1.9	3.9	-2.4		0.9
2007									
Q1	3.6	4.0	9.9		7.3	5.2	7.5		4.1
Q2	2.8	2.8	-9.2		0.1	-2.2	-0.4		-0.4
Q3	1.2	0.9	-6.8		1.2	4.3	-2.9		-0.9
Q4	1.2	1.3	2.5		0.4	1.7	2.8		1.0
2008									
Q1	1.1	1.9	-3.8		-2.5	-1.2	-2.9		-1.8
Q2	-1.6	3.9	-12.7		-1.1	-4.1	-2.2		-2.6
Q3	0.1	-1.6	-0.9		1.7	2.2	0.1		-2.1
Q4	-2.1	2.2	-18.8		0.6	-2.2	-4.1		-1.8
2009									
Q1	-7.8	-2.4	-14.8		-2.6	-4.6	-6.1		-10.5
Q2	-0.8	-4.5	-3.4		-0.6	-3.4	-0.2		-0.7
Q3	-1.4	-1.4	-12.5		-2.1	-3.8	-0.8		-1.1
Q4	-1.1	-1.9	-9.7		-2.1	0.4	-5.7		-4.3
2010									
Q1	-1.6	0.4	-13.6		8.6	4.3	3.5		-1.5
Q2	-0.1	-1.0	13.9		3.3	5.6	-0.3		0.5

Table 6 Expenditure on Gross National Product at Constant Market Prices

Market Prices (Chain linked annually and referenced to year 2008) - Seasonally Adjusted									€million
Period	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Value of physical changes in stocks	Exports of goods and services	Imports of goods and services	GDP at constant market prices	Net factor income from the rest of the world	GNP at constant market prices
2005									
Q1	20,645	6,215	9,988	483	32,358	-28,497	40,947	-5,829	35,108
Q2	20,976	6,283	11,331	-84	33,403	-29,487	42,086	-6,401	35,557
Q3	21,587	6,418	10,714	37	33,678	-30,760	41,973	-5,554	36,407
Q4	21,518	6,515	11,258	345	34,036	-31,373	42,771	-5,840	36,949
2006									
Q1	22,182	6,502	11,205	639	34,521	-31,388	43,547	-5,772	37,789
Q2	22,566	6,654	10,699	846	34,833	-31,792	43,959	-5,419	38,601
Q3	22,578	6,743	11,560	38	35,620	-31,719	44,750	-6,518	38,116
Q4	23,044	6,846	11,748	207	35,027	-32,977	44,474	-5,636	38,863
2007									
Q1	23,673	7,078	12,656	164	37,670	-34,493	46,836	-6,635	40,219
Q2	24,010	7,118	11,509	213	37,443	-33,472	46,341	-6,722	39,622
Q3	24,178	7,170	10,856	-70	37,815	-34,695	45,964	-5,720	40,180
Q4	24,334	7,221	11,350	1,406	38,523	-35,258	47,494	-7,413	40,241
2008									
Q1	24,207	7,280	11,273	28	38,026	-34,725	46,205	-5,949	40,296
Q2	23,623	7,353	9,996	170	37,621	-33,125	45,385	-6,214	39,193
Q3	23,709	7,238	10,004	406	37,585	-33,653	45,250	-6,970	38,199
Q4	23,268	7,339	8,407	-347	37,040	-32,462	43,159	-6,218	36,990
2009									
Q1	22,048	7,195	7,494	-615	36,090	-31,021	41,949	-6,793	35,108
Q2	22,114	7,011	7,308	-595	36,205	-30,457	41,888	-7,099	34,742
Q3	22,043	6,893	6,547	-163	35,980	-29,579	41,778	-7,205	34,477
Q4	21,924	6,820	6,071	-913	35,748	-29,796	40,723	-7,133	33,819
2010									
Q1	21,818	6,825	5,200	-160	38,274	-30,896	41,635	-8,056	33,428
Q2	21,769	6,772	5,800	-362	38,896	-32,278	41,130	-7,722	33,335
<i>Percentage change on previous quarter</i>									
2005									
Q1	3.0	0.8	2.2		0.5	0.7	1.4		1.7
Q2	1.6	1.1	13.4		3.2	3.5	2.8		1.3
Q3	2.9	2.1	-5.4		0.8	4.3	-0.3		2.4
Q4	-0.3	1.5	5.1		1.1	2.0	1.9		1.5
2006									
Q1	3.1	-0.2	-0.5		1.4	0.0	1.8		2.3
Q2	1.7	2.3	-4.5		0.9	1.3	0.9		2.1
Q3	0.1	1.3	8.0		2.3	-0.2	1.8		-1.3
Q4	2.1	1.5	1.6		-1.7	4.0	-0.6		2.0
2007									
Q1	2.7	3.4	7.7		7.5	4.6	5.3		3.5
Q2	1.4	0.6	-9.1		-0.6	-3.0	-1.1		-1.5
Q3	0.7	0.7	-5.7		1.0	3.7	-0.8		1.4
Q4	0.6	0.7	4.5		1.9	1.6	3.3		0.2
2008									
Q1	-0.5	0.8	-0.7		-1.3	-1.5	-2.7		0.1
Q2	-2.4	1.0	-11.3		-1.1	-4.6	-1.8		-2.7
Q3	0.4	-1.6	0.1		-0.1	1.6	-0.3		-2.5
Q4	-1.9	1.4	-16.0		-1.5	-3.5	-4.6		-3.2
2009									
Q1	-5.2	-2.0	-10.9		-2.6	-4.4	-2.8		-5.1
Q2	0.3	-2.6	-2.5		0.3	-1.8	-0.1		-1.0
Q3	-0.3	-1.7	-10.4		-0.6	-2.9	-0.3		-0.8
Q4	-0.5	-1.1	-7.3		-0.6	0.7	-2.5		-1.9
2010									
Q1	-0.5	0.1	-14.3		7.1	3.7	2.2		-1.2
Q2	-0.2	-0.8	11.5		1.6	4.5	-1.2		-0.3

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

	<u>Trade at Current Prices</u>						<u>Trade at Constant Prices</u>						€ million
	Exports			Imports			Exports			Imports			
	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	
2005													
Q1	30,791	19,500	11,291	26,306	13,161	13,145	31,596	18,821	12,775	28,228	13,937	14,291	
Q2	33,529	21,159	12,370	27,854	13,818	14,036	33,924	20,115	13,809	29,629	14,560	15,070	
Q3	32,971	20,161	12,811	28,114	12,906	15,208	33,076	18,994	14,082	29,704	13,567	16,138	
Q4	35,235	22,170	13,065	31,184	15,222	15,962	34,912	20,544	14,369	32,697	15,843	16,854	
	132,526	82,989	49,537	113,457	55,105	58,352	133,509	78,474	55,035	120,259	57,907	62,352	
2006													
Q1	33,803	20,393	13,410	29,764	15,033	14,732	33,663	19,108	14,555	30,958	15,339	15,619	
Q2	35,455	20,822	14,634	30,901	14,316	16,585	35,446	19,820	15,626	31,972	14,588	17,384	
Q3	35,233	20,474	14,759	29,634	13,882	15,752	35,004	19,365	15,639	30,600	14,194	16,407	
Q4	36,216	20,926	15,290	33,275	15,920	17,355	35,852	19,693	16,159	34,464	16,446	18,018	
	140,707	82,614	58,093	123,574	59,150	64,424	139,965	77,986	61,979	127,994	60,566	67,428	
2007													
Q1	36,879	20,992	15,887	32,939	16,805	16,134	36,742	20,131	16,611	33,907	17,360	16,547	
Q2	38,499	21,592	16,907	33,095	15,446	17,649	38,150	20,743	17,407	33,747	15,872	17,876	
Q3	37,590	20,053	17,537	32,978	14,977	18,001	37,215	19,339	17,876	33,440	15,290	18,150	
Q4	39,421	21,442	17,979	36,316	17,040	19,276	39,282	21,027	18,255	36,847	17,459	19,388	
	152,389	84,079	68,310	135,328	64,268	71,060	151,388	81,240	70,149	137,942	65,981	71,960	
2008													
Q1	36,630	20,019	16,611	33,688	15,446	18,242	37,138	20,306	16,832	34,078	15,600	18,478	
Q2	37,773	20,293	17,480	33,332	14,479	18,853	38,392	20,968	17,424	33,484	14,588	18,896	
Q3	37,016	19,666	17,350	32,457	13,857	18,600	37,002	19,756	17,247	32,428	13,906	18,522	
Q4	38,762	21,059	17,703	34,401	13,445	20,956	37,649	20,008	17,641	33,888	13,133	20,755	
	150,181	81,037	69,144	133,878	57,227	76,651	150,181	81,037	69,144	133,878	57,227	76,651	
2009													
Q1	36,139	20,331	15,808	30,816	12,236	18,580	35,313	19,756	15,557	30,402	12,340	18,063	
Q2	37,456	20,358	17,098	30,817	11,322	19,495	36,977	20,141	16,836	30,859	11,878	18,982	
Q3	35,301	18,408	16,893	28,173	10,321	17,852	35,435	18,640	16,795	28,521	10,980	17,542	
Q4	35,886	17,929	17,957	30,574	10,780	19,794	36,248	18,272	17,976	31,050	11,527	19,523	
	144,782	77,026	67,756	120,380	44,659	75,721	143,974	76,809	67,165	120,832	46,723	74,109	
2010													
Q1	37,397	20,477	16,920	29,948	11,095	18,853	37,490	20,454	17,036	30,249	11,510	18,739	
Q2	40,321	21,756	18,565	32,798	11,959	20,839	39,763	21,133	18,630	32,762	12,261	20,500	
% growth rate year on year													
2005													
Q1	2.2	-2.0	10.2	8.2	12.0	4.6	2.0	-1.9	8.3	6.9	10.9	3.2	
Q2	5.4	3.7	8.3	7.6	12.7	3.0	5.5	4.1	7.4	6.0	10.6	1.8	
Q3	6.7	3.3	12.6	10.0	9.8	10.1	5.9	2.5	10.8	8.8	9.5	8.2	
Q4	8.9	6.9	12.5	15.0	13.9	16.0	5.6	2.4	10.4	11.4	10.0	12.7	
2006													
Q1	9.8	4.6	18.8	13.1	14.2	12.1	6.5	1.5	13.9	9.7	10.1	9.3	
Q2	5.7	-1.6	18.3	10.9	3.6	18.2	4.5	-1.5	13.2	7.9	0.2	15.4	
Q3	6.9	1.6	15.2	5.4	7.6	3.6	5.8	2.0	11.1	3.0	4.6	1.7	
Q4	2.8	-5.6	17.0	6.7	4.6	8.7	2.7	-4.1	12.5	5.4	3.8	6.9	
2007													
Q1	9.1	2.9	18.5	10.7	11.8	9.5	9.1	5.4	14.1	9.5	13.2	5.9	
Q2	8.6	3.7	15.5	7.1	7.9	6.4	7.6	4.7	11.4	5.6	8.8	2.8	
Q3	6.7	-2.1	18.8	11.3	7.9	14.3	6.3	-0.1	14.3	9.3	7.7	10.6	
Q4	8.8	2.5	17.6	9.1	7.0	11.1	9.6	6.8	13.0	6.9	6.2	7.6	
2008													
Q1	-0.7	-4.6	4.6	2.3	-8.1	13.1	1.1	0.9	1.3	0.5	-10.1	11.7	
Q2	-1.9	-6.0	3.4	0.7	-6.3	6.8	0.6	1.1	0.1	-0.8	-8.1	5.7	
Q3	-1.5	-1.9	-1.1	-1.6	-7.5	3.3	-0.6	2.2	-3.5	-3.0	-9.1	2.1	
Q4	-1.7	-1.8	-1.5	-5.3	-21.1	8.7	-4.2	-4.8	-3.4	-8.0	-24.8	7.0	
2009													
Q1	-1.3	1.6	-4.8	-8.5	-20.8	1.9	-4.9	-2.7	-7.6	-10.8	-20.9	-2.2	
Q2	-0.8	0.3	-2.2	-7.5	-21.8	3.4	-3.7	-3.9	-3.4	-7.8	-18.6	0.5	
Q3	-4.6	-6.4	-2.6	-13.2	-25.5	-4.0	-4.2	-5.6	-2.6	-12.0	-21.0	-5.3	
Q4	-7.4	-14.9	1.4	-11.1	-19.8	-5.5	-3.7	-8.7	1.9	-8.4	-12.2	-5.9	
2010													
Q1	3.5	0.7	7.0	-2.8	-9.3	1.5	6.2	3.5	9.5	-0.5	-6.7	3.7	
Q2	7.6	6.9	8.6	6.4	5.6	6.9	7.5	4.9	10.7	6.2	3.2	8.0	

Annex 2 Transportable Goods Industries & Utilities Sector and Building & Construction Sector at Constant Factor Cost - (Chain linked annually and referenced to year 2008) - 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.
2005						
Q1	11,381	8,337	2,982	11,396	8,300	3,080
Q2	12,144	8,916	3,161	11,671	8,369	3,281
Q3	11,014	7,650	3,338	11,674	8,322	3,284
Q4	12,241	8,742	3,450	12,091	8,703	3,287
2006						
Q1	11,986	8,586	3,346	11,927	8,482	3,448
Q2	13,016	9,781	3,201	12,540	9,194	3,327
Q3	11,883	8,348	3,472	12,511	9,023	3,399
Q4	12,383	8,884	3,444	12,362	8,964	3,294
2007						
Q1	13,282	9,743	3,507	13,125	9,537	3,616
Q2	12,945	9,683	3,261	12,498	9,117	3,400
Q3	12,297	8,805	3,427	12,853	9,440	3,330
Q4	13,252	9,787	3,443	13,409	10,060	3,291
2008						
Q1	13,082	9,780	3,294	12,805	9,439	3,417
Q2	13,284	10,214	3,097	12,863	9,653	3,242
Q3	12,263	9,146	3,106	12,753	9,749	2,994
Q4	11,100	8,292	2,800	11,340	8,641	2,670
2009						
Q1	11,954	9,691	2,263	11,625	9,256	2,366
Q2	11,955	9,873	2,083	11,594	9,357	2,187
Q3	11,194	9,089	2,105	11,599	9,641	2,016
Q4	10,738	8,755	1,982	11,053	9,231	1,882
2010						
Q1	12,641	11,190	1,451	12,236	10,597	1,530
Q2	12,161	10,677	1,483	11,800	10,140	1,559
<i>Percentage change on corresponding period of previous year</i>				<i>Percentage change on previous quarter</i>		
2005						
Q1	2.2	0.7	8.0	1.1	1.5	2.2
Q2	5.0	3.6	10.8	2.4	0.8	6.5
Q3	6.4	3.1	14.3	0.0	-0.6	0.1
Q4	6.3	5.3	8.6	3.6	4.6	0.1
2006						
Q1	5.3	3.0	12.2	-1.4	-2.5	4.9
Q2	7.2	9.7	1.2	5.1	8.4	-3.5
Q3	7.9	9.1	4.0	-0.2	-1.9	2.2
Q4	1.2	1.6	-0.2	-1.2	-0.6	-3.1
2007						
Q1	10.8	13.5	4.8	6.2	6.4	9.8
Q2	-0.5	-1.0	1.9	-4.8	-4.4	-6.0
Q3	3.5	5.5	-1.3	2.8	3.6	-2.1
Q4	7.0	10.2	0.0	4.3	6.6	-1.2
2008						
Q1	-1.5	0.4	-6.1	-4.5	-6.2	3.8
Q2	2.6	5.5	-5.0	0.5	2.3	-5.1
Q3	-0.3	3.9	-9.4	-0.9	1.0	-7.6
Q4	-16.2	-15.3	-18.7	-11.1	-11.4	-10.8
2009						
Q1	-8.6	-0.9	-31.3	2.5	7.1	-11.4
Q2	-10.0	-3.3	-32.8	-0.3	1.1	-7.6
Q3	-8.7	-0.6	-32.2	0.0	3.0	-7.8
Q4	-3.3	5.6	-29.2	-4.7	-4.3	-6.6
2010						
Q1	5.7	15.5	-35.9	10.7	14.8	-18.7
Q2	1.7	8.2	-28.8	-3.6	-4.3	1.9

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 2010. 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 2010.

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 2010 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 2008 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” page 12) Current price estimates are converted to previous year prices using the available price indices, including export and import unit value indices.

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

Seasonal Adjustment 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.