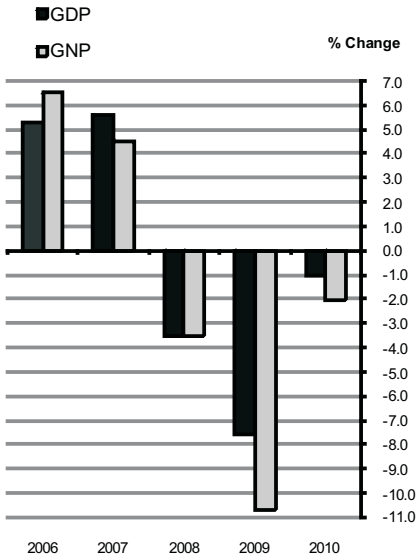




Quarterly National Accounts

Quarter 4 2010 and Year 2010 (preliminary)

Growth Rates



GDP and GNP at constant (2008) prices

	Jan-Dec 2010	
	Amount €m	Annual % change
GDP	164,614	-1.0
GNP	135,301	-2.1

Annual declines in GDP and GNP

Preliminary estimates for the year 2010 indicate annual declines of 1.0 per cent in GDP and 2.1 per cent in GNP. While 2010 is the third year of falling output the annual rate of decline in both GDP and GNP has moderated compared with the 2008 and 2009 results.

On a seasonally adjusted basis, constant price GDP for the fourth quarter of 2010 fell by 1.6 per cent compared with the previous quarter while the corresponding quarterly change for GNP was an increase of 2.0 per cent.

Industry the only growth sector in 2010

Industry (excluding Building and Construction) grew by 13.2 per cent between 2009 and 2010. However, this growth was not sufficient to counterbalance the declines that took place in the remaining sectors of the economy. Building and Construction fell by 31.8 per cent, similar to the decline experienced in 2009. Activity in the Agriculture, Forestry and Fishing sector contracted by 6.4 per cent in 2010 while Public Administration and Defence and Other Services both experienced volume declines of 2.7 per cent between 2009 and 2010. Activity in Distribution, Transport and Communications declined by 1.5 per cent in the year.

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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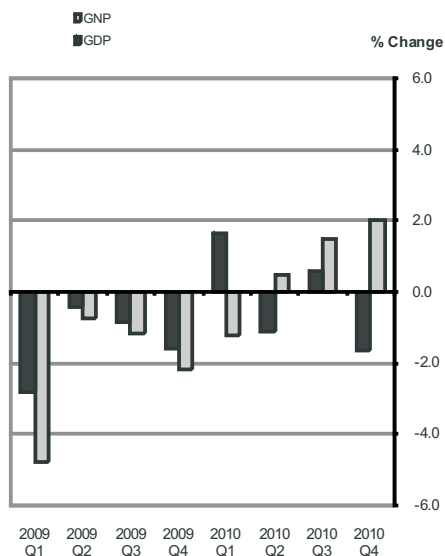
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**Seasonally Adjusted growth rates
(% change on previous quarter)**



Strong export growth but imports also rising

On the expenditure side of the accounts although exports performed strongly in 2010, imports have also been increasing, particularly in the third and fourth quarters.

Overall, the growth in net exports of €5.7 billion at constant prices (24.5%) did not provide a sufficient counter weight to the decline of €7.9 billion (-5.6%) in the combined total of the components of domestic demand. Personal consumption, which accounts for nearly two thirds of domestic demand, fell by 1.2 per cent while Government expenditure was 2.2 per cent down on 2009. Capital formation registered the largest percentage decline (-27.8%) reflecting the weakness of the construction sector. While stocks continued to decline in 2010 the extent of the fall was not as pronounced as in 2009.

GNP result impacted by Foreign Earnings of Irish Resident PLCs

Net factor income outflows increased by some €1.1 billion between 2009 and 2010 transforming an annual GDP decline of 1.0 per cent into a 2.1 per cent decline in GNP. These increased outflows over the year were the result of higher net profit outflows and increased interest payments on Government debt. However, the impact of inflows of profits earned abroad by Irish based Public Limited Companies, highlighted last quarter, offset to some extent the negative impact of these outflows.

Quarterly decline in GDP and increase in GNP in Q4 2010

Initial estimates for the fourth quarter of 2010 indicate a seasonally adjusted decline of 1.6 per cent in GDP at constant prices and an increase of 2.0 per cent in GNP compared with Q3 2010. On the output side Industry (excluding Building and Construction) increased by 2.5 per cent. There were quarterly seasonally adjusted declines in Building and Construction, Distribution, Transport and Communication and Other Services.

On the Expenditure side the decline in net exports of multinational companies compared with the third quarter resulted in a substantial decrease in profits thereby reducing the overall net factor outflows and feeding in to the quarterly GNP increase of 2.0 per cent.

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
2010	3,328	48,111	5,754	21,509	6,243	71,828	148,588	16,027	164,614	-29,313	135,301
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	835	12,622	1,415	5,425	1,522	18,054	37,589	3,903	41,491	-8,539	32,952
Q2	1,123	12,091	1,402	5,384	1,550	17,821	37,400	3,860	41,260	-8,134	33,126
Q3	779	11,611	1,456	5,359	1,580	17,917	37,221	4,140	41,361	-7,781	33,580
Q4	591	11,787	1,481	5,342	1,591	18,036	36,378	4,123	40,502	-4,859	35,643
<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
2010	-6.4	5.0	-31.8	-1.5	-2.7	-2.7	-0.6	-4.6	-1.0		-2.1
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	-15.7	5.6	-37.5	-1.6	-2.9	-3.2	-0.4	-9.1	-1.3		-5.5
Q2	-13.4	1.1	-32.7	-0.5	-3.2	-2.0	-1.5	-5.1	-1.8		-4.2
Q3	7.1	3.7	-30.8	-2.1	-2.2	-2.8	-0.2	-1.4	-0.3		-1.4
Q4	9.3	9.8	-25.3	-1.9	-2.4	-2.8	-0.4	-2.9	-0.7		2.8

*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
2010	81,441	26,005	17,455	-817	158,412	-129,279	721	153,939	-29,075	124,863
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	-761	36,139	-30,816	190	40,522	-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	39,880	-7,436	32,444
Q4	21,993	6,796	5,196	-764	35,886	-30,574	181	38,715	-6,138	32,577
2010										
Q1	20,157	6,630	4,764	-511	37,397	-29,948	181	38,670	-8,349	30,321
Q2	19,852	6,402	5,062	-33	40,321	-32,798	183	38,989	-8,114	30,875
Q3	19,990	6,450	3,906	237	40,621	-31,988	185	39,400	-7,765	31,634
Q4	21,443	6,524	3,723	-509	40,073	-34,546	173	36,880	-4,847	32,033
<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
2010	-3.4	-6.2	-29.4		9.4	7.4		-3.6		-4.9
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	-4.8	-9.8	-34.2		3.5	-2.8		-4.6		-8.7
Q2	-3.8	-5.4	-22.5		7.6	6.4		-3.8		-6.4
Q3	-2.6	-5.2	-32.3		15.1	13.5		-1.2		-2.5
Q4	-2.5	-4.0	-28.3		11.7	13.0		-4.7		-1.7

**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
2010	87,081	27,306	19,838	-856	157,573	-128,759	164,614	-29,313	135,301
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	21,693	6,993	5,296	-543	37,466	-30,283	41,491	-8,539	32,952
Q2	21,295	6,731	5,646	-35	39,815	-32,761	41,260	-8,134	33,126
Q3	21,344	6,690	4,527	258	40,206	-31,690	41,361	-7,781	33,580
Q4	22,749	6,891	4,369	-536	40,087	-34,025	40,502	-4,859	35,643
<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
2010	-1.2	-2.2	-27.8		9.4	6.6	-1.0		-2.1
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	-1.0	-3.2	-32.3		6.1	-0.4	-1.3		-5.5
Q2	-1.2	-2.1	-21.1		7.7	6.2	-1.8		-4.2
Q3	-1.2	-2.6	-30.8		13.5	11.1	-0.3		-1.4
Q4	-1.4	-0.7	-26.7		10.6	9.6	-0.7		2.8

*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

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
2005											
Q1	997	11,396	3,081	5,517	1,452	16,289	35,863	5,088	40,985	-5,829	35,116
Q2	962	11,669	3,283	5,564	1,462	16,766	36,845	5,256	42,074	-6,394	35,583
Q3	991	11,669	3,284	5,618	1,466	17,160	36,579	5,352	41,906	-5,518	36,371
Q4	1,037	12,102	3,282	5,669	1,474	17,347	37,545	5,312	42,807	-5,900	36,945
2006											
Q1	895	11,925	3,451	5,781	1,498	17,478	37,798	5,724	43,607	-5,768	37,796
Q2	967	12,541	3,332	5,822	1,503	17,661	38,293	5,702	43,938	-5,405	38,645
Q3	889	12,489	3,399	5,868	1,523	17,967	38,926	5,748	44,652	-6,455	38,077
Q4	877	12,385	3,281	6,045	1,528	18,346	38,967	5,628	44,520	-5,737	38,842
2007											
Q1	924	13,129	3,624	6,172	1,539	18,741	40,790	6,010	46,925	-6,627	40,219
Q2	918	12,506	3,412	6,188	1,561	19,077	40,486	5,909	46,330	-6,681	39,703
Q3	910	12,807	3,331	6,231	1,581	19,185	40,085	5,746	45,801	-5,645	40,134
Q4	942	13,432	3,266	6,276	1,584	19,521	42,132	5,556	47,578	-7,642	40,185
2008											
Q1	954	12,829	3,433	6,231	1,591	19,094	40,754	5,380	46,314	-5,922	40,302
Q2	942	12,873	3,261	6,032	1,624	18,842	40,338	5,103	45,371	-6,156	39,303
Q3	925	12,690	2,995	6,012	1,620	18,957	40,156	4,890	45,042	-6,842	38,163
Q4	812	11,347	2,635	5,816	1,612	18,719	38,732	4,652	43,270	-6,530	36,895
2009											
Q1	929	11,674	2,385	5,539	1,624	18,821	37,683	4,170	42,059	-6,724	35,126
Q2	919	11,603	2,206	5,483	1,599	18,489	37,701	4,269	41,879	-7,009	34,865
Q3	829	11,526	2,017	5,429	1,586	18,322	37,344	4,200	41,532	-7,039	34,451
Q4	831	11,051	1,848	5,397	1,607	18,220	36,825	4,161	40,876	-7,634	33,692
2010											
Q1	787	12,292	1,508	5,453	1,577	18,189	37,516	3,802	41,551	-7,915	33,272
Q2	798	11,737	1,490	5,444	1,547	18,113	37,156	4,056	41,086	-7,610	33,431
Q3	885	11,937	1,390	5,319	1,551	17,823	37,215	4,134	41,328	-7,366	33,927
Q4	903	12,162	1,372	5,300	1,568	17,725	36,713	4,032	40,651	-6,151	34,605
<i>Percentage change on previous quarter</i>											
2005											
Q1	8.8	1.2	2.3	1.3	-0.6	0.0	1.2	2.6	1.5		1.7
Q2	-3.5	2.4	6.5	0.8	0.7	2.9	2.7	3.3	2.7		1.3
Q3	3.0	-0.0	0.0	1.0	0.3	2.3	-0.7	1.8	-0.4		2.2
Q4	4.7	3.7	-0.1	0.9	0.6	1.1	2.6	-0.8	2.2		1.6
2006											
Q1	-13.7	-1.5	5.2	2.0	1.6	0.8	0.7	7.7	1.9		2.3
Q2	8.0	5.2	-3.5	0.7	0.3	1.0	1.3	-0.4	0.8		2.2
Q3	-8.1	-0.4	2.0	0.8	1.4	1.7	1.7	0.8	1.6		-1.5
Q4	-1.4	-0.8	-3.5	3.0	0.3	2.1	0.1	-2.1	-0.3		2.0
2007											
Q1	5.3	6.0	10.5	2.1	0.7	2.2	4.7	6.8	5.4		3.5
Q2	-0.7	-4.7	-5.9	0.3	1.4	1.8	-0.7	-1.7	-1.3		-1.3
Q3	-0.8	2.4	-2.4	0.7	1.3	0.6	-1.0	-2.7	-1.1		1.1
Q4	3.4	4.9	-1.9	0.7	0.2	1.8	5.1	-3.3	3.9		0.1
2008											
Q1	1.3	-4.5	5.1	-0.7	0.4	-2.2	-3.3	-3.2	-2.7		0.3
Q2	-1.3	0.3	-5.0	-3.2	2.1	-1.3	-1.0	-5.1	-2.0		-2.5
Q3	-1.9	-1.4	-8.1	-0.3	-0.2	0.6	-0.4	-4.2	-0.7		-2.9
Q4	-12.2	-10.6	-12.0	-3.3	-0.5	-1.3	-3.5	-4.9	-3.9		-3.3
2009											
Q1	14.4	2.9	-9.5	-4.8	0.8	0.5	-2.7	-10.4	-2.8		-4.8
Q2	-1.0	-0.6	-7.5	-1.0	-1.5	-1.8	0.0	2.4	-0.4		-0.7
Q3	-9.8	-0.7	-8.5	-1.0	-0.9	-0.9	-0.9	-1.6	-0.8		-1.2
Q4	0.3	-4.1	-8.4	-0.6	1.3	-0.6	-1.4	-0.9	-1.6		-2.2
2010											
Q1	-5.4	11.2	-18.4	1.0	-1.9	-0.2	1.9	-8.6	1.7		-1.2
Q2	1.3	-4.5	-1.2	-0.2	-1.9	-0.4	-1.0	6.7	-1.1		0.5
Q3	11.0	1.7	-6.7	-2.3	0.3	-1.6	0.2	1.9	0.6		1.5
Q4	2.1	1.9	-1.3	-0.4	1.0	-0.5	-1.3	-2.5	-1.6		2.0

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	18,822	5,391	9,845	387	31,562	-26,599	39,128	-5,921	33,102
Q2	19,175	5,465	11,276	-65	33,044	-27,696	40,868	-6,534	34,235
Q3	19,847	5,645	10,758	-40	33,528	-29,053	40,551	-5,752	34,762
Q4	19,944	5,755	11,543	438	34,318	-29,965	41,755	-6,101	35,929
2006									
Q1	20,604	5,864	11,671	625	34,689	-30,212	43,556	-5,808	37,580
Q2	21,176	6,099	11,360	819	34,908	-30,701	43,703	-5,399	38,264
Q3	21,324	6,210	12,490	-25	35,807	-30,677	45,500	-6,539	38,935
Q4	21,862	6,389	12,592	201	35,331	-31,871	44,604	-5,607	39,252
2007									
Q1	22,663	6,662	13,794	183	37,832	-33,532	47,861	-6,688	40,908
Q2	23,287	6,809	12,557	226	37,885	-32,806	47,654	-6,744	40,799
Q3	23,543	6,892	11,688	-140	38,107	-34,198	46,033	-5,780	40,307
Q4	23,846	6,972	12,029	1,296	38,639	-34,761	47,802	-7,539	40,767
2008									
Q1	24,118	7,147	11,488	95	37,514	-34,343	46,223	-5,884	40,033
Q2	23,718	7,363	10,089	270	37,126	-32,965	45,210	-6,062	39,081
Q3	23,699	7,275	9,976	131	37,435	-33,674	44,874	-6,905	38,024
Q4	23,247	7,420	8,148	-232	38,199	-32,965	43,683	-6,602	37,486
2009									
Q1	21,440	7,310	6,857	-600	36,946	-31,442	40,784	-6,899	33,482
Q2	21,238	6,897	6,693	-541	36,773	-30,416	40,689	-7,102	33,406
Q3	20,909	6,832	5,823	-414	35,601	-29,205	39,791	-7,073	32,749
Q4	20,718	6,684	5,308	-725	35,545	-29,364	38,389	-7,488	31,603
2010									
Q1	20,459	6,583	4,524	-342	38,204	-30,569	38,992	-7,834	30,621
Q2	20,459	6,533	5,177	-318	39,503	-32,316	39,134	-7,613	31,287
Q3	20,346	6,477	3,941	283	40,895	-33,126	39,212	-7,360	31,868
Q4	20,164	6,414	3,807	-425	39,852	-33,246	36,633	-5,999	31,073
<i>Percentage change on previous quarter</i>									
2005									
Q1	3.1	1.3	1.4		0.2	1.6	2.2		1.8
Q2	1.9	1.4	14.5		4.7	4.1	4.4		3.4
Q3	3.5	3.3	-4.6		1.5	4.9	-0.8		1.5
Q4	0.5	1.9	7.3		2.4	3.1	3.0		3.4
2006									
Q1	3.3	1.9	1.1		1.1	0.8	4.3		4.6
Q2	2.8	4.0	-2.7		0.6	1.6	0.3		1.8
Q3	0.7	1.8	10.0		2.6	-0.1	4.1		1.8
Q4	2.5	2.9	0.8		-1.3	3.9	-2.0		0.8
2007									
Q1	3.7	4.3	9.5		7.1	5.2	7.3		4.2
Q2	2.8	2.2	-9.0		0.1	-2.2	-0.4		-0.3
Q3	1.1	1.2	-6.9		0.6	4.2	-3.4		-1.2
Q4	1.3	1.2	2.9		1.4	1.6	3.8		1.1
2008									
Q1	1.1	2.5	-4.5		-2.9	-1.2	-3.3		-1.8
Q2	-1.7	3.0	-12.2		-1.0	-4.0	-2.2		-2.4
Q3	-0.1	-1.2	-1.1		0.8	2.2	-0.7		-2.7
Q4	-1.9	2.0	-18.3		2.0	-2.1	-2.7		-1.4
2009									
Q1	-7.8	-1.5	-15.8		-3.3	-4.6	-6.6		-10.7
Q2	-0.9	-5.7	-2.4		-0.5	-3.3	-0.2		-0.2
Q3	-1.5	-0.9	-13.0		-3.2	-4.0	-2.2		-2.0
Q4	-0.9	-2.2	-8.9		-0.2	0.5	-3.5		-3.5
2010									
Q1	-1.3	-1.5	-14.8		7.5	4.1	1.6		-3.1
Q2	-0.0	-0.8	14.4		3.4	5.7	0.4		2.2
Q3	-0.6	-0.8	-23.9		3.5	2.5	0.2		1.9
Q4	-0.9	-1.0	-3.4		-2.6	0.4	-6.6		-2.5

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	6,213	9,974	469	32,363	-28,496	40,985	-5,829	35,116
Q2	20,976	6,282	11,340	-51	33,398	-29,488	42,074	-6,394	35,583
Q3	21,584	6,421	10,723	-19	33,672	-30,760	41,906	-5,518	36,371
Q4	21,523	6,515	11,259	384	34,038	-31,372	42,807	-5,900	36,945
2006									
Q1	22,181	6,497	11,180	619	34,538	-31,386	43,607	-5,768	37,796
Q2	22,564	6,651	10,714	902	34,824	-31,794	43,938	-5,405	38,645
Q3	22,573	6,751	11,579	-54	35,591	-31,721	44,652	-6,455	38,077
Q4	23,053	6,848	11,749	263	35,050	-32,975	44,520	-5,737	38,842
2007									
Q1	23,671	7,070	12,597	145	37,691	-34,488	46,925	-6,627	40,219
Q2	24,005	7,112	11,544	294	37,454	-33,479	46,330	-6,681	39,703
Q3	24,169	7,186	10,898	-220	37,717	-34,698	45,801	-5,645	40,134
Q4	24,356	7,223	11,356	1,492	38,594	-35,255	47,578	-7,642	40,185
2008									
Q1	24,199	7,266	11,149	18	38,048	-34,716	46,314	-5,922	40,302
Q2	23,612	7,342	10,072	278	37,656	-33,139	45,371	-6,156	39,303
Q3	23,699	7,263	10,067	176	37,400	-33,644	45,042	-6,842	38,163
Q4	23,304	7,344	8,417	-209	37,178	-32,472	43,270	-6,530	36,895
2009									
Q1	22,035	7,176	7,352	-619	36,102	-31,006	42,059	-6,724	35,126
Q2	22,096	6,994	7,405	-465	36,268	-30,475	41,879	-7,009	34,865
Q3	22,033	6,927	6,606	-483	35,712	-29,553	41,532	-7,039	34,451
Q4	21,973	6,825	6,081	-707	35,951	-29,825	40,876	-7,634	33,692
2010									
Q1	21,835	6,926	4,994	-405	38,255	-30,908	41,551	-7,915	33,272
Q2	21,851	6,844	5,828	-298	39,024	-32,295	41,086	-7,610	33,431
Q3	21,744	6,761	4,565	282	40,447	-32,794	41,328	-7,366	33,927
Q4	21,652	6,779	4,461	-419	39,887	-32,749	40,651	-6,151	34,605
<i>Percentage change on previous quarter</i>									
2005									
Q1	3.0	0.7	2.0		0.5	0.7	1.5		1.7
Q2	1.6	1.1	13.7		3.2	3.5	2.7		1.3
Q3	2.9	2.2	-5.4		0.8	4.3	-0.4		2.2
Q4	-0.3	1.5	5.0		1.1	2.0	2.2		1.6
2006									
Q1	3.1	-0.3	-0.7		1.5	0.0	1.9		2.3
Q2	1.7	2.4	-4.2		0.8	1.3	0.8		2.2
Q3	0.0	1.5	8.1		2.2	-0.2	1.6		-1.5
Q4	2.1	1.4	1.5		-1.5	4.0	-0.3		2.0
2007									
Q1	2.7	3.2	7.2		7.5	4.6	5.4		3.5
Q2	1.4	0.6	-8.4		-0.6	-2.9	-1.3		-1.3
Q3	0.7	1.0	-5.6		0.7	3.6	-1.1		1.1
Q4	0.8	0.5	4.2		2.3	1.6	3.9		0.1
2008									
Q1	-0.6	0.6	-1.8		-1.4	-1.5	-2.7		0.3
Q2	-2.4	1.0	-9.7		-1.0	-4.5	-2.0		-2.5
Q3	0.4	-1.1	-0.1		-0.7	1.5	-0.7		-2.9
Q4	-1.7	1.1	-16.4		-0.6	-3.5	-3.9		-3.3
2009									
Q1	-5.4	-2.3	-12.7		-2.9	-4.5	-2.8		-4.8
Q2	0.3	-2.5	0.7		0.5	-1.7	-0.4		-0.7
Q3	-0.3	-1.0	-10.8		-1.5	-3.0	-0.8		-1.2
Q4	-0.3	-1.5	-7.9		0.7	0.9	-1.6		-2.2
2010									
Q1	-0.6	1.5	-17.9		6.4	3.6	1.7		-1.2
Q2	0.1	-1.2	16.7		2.0	4.5	-1.1		0.5
Q3	-0.5	-1.2	-21.7		3.6	1.5	0.6		1.5
Q4	-0.4	0.3	-2.3		-1.4	-0.1	-1.6		2.0

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	37,466	20,430	17,036	30,283	11,549	18,734	
Q2	40,321	21,756	18,565	32,798	11,959	20,839	39,815	21,184	18,631	32,761	12,249	20,512	
Q3	40,621	21,592	19,029	31,988	11,530	20,458	40,206	21,120	19,086	31,690	11,555	20,134	
Q4	40,073	20,037	20,036	34,546	12,132	22,414	40,087	19,967	20,120	34,025	11,959	22,067	
	158,412	83,862	74,550	129,279	46,716	82,563	157,573	82,701	74,872	128,759	47,312	81,447	
% 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	6.1	3.4	9.5	-0.4	-6.4	3.7	
Q2	7.6	6.9	8.6	6.4	5.6	6.9	7.7	5.2	10.7	6.2	3.1	8.1	
Q3	15.1	17.3	12.6	13.5	11.7	14.6	13.5	13.3	13.6	11.1	5.2	14.8	
Q4	11.7	11.8	11.6	13.0	12.5	13.2	10.6	9.3	11.9	9.6	3.7	13.0	

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	8,304	3,081
Q2	12,144	8,916	3,161	11,669	8,367	3,283
Q3	11,014	7,650	3,338	11,669	8,315	3,284
Q4	12,241	8,742	3,450	12,102	8,708	3,282
2006						
Q1	11,986	8,586	3,346	11,925	8,489	3,451
Q2	13,016	9,781	3,201	12,541	9,195	3,332
Q3	11,883	8,348	3,472	12,489	8,999	3,399
Q4	12,383	8,884	3,444	12,385	8,971	3,281
2007						
Q1	13,282	9,743	3,507	13,129	9,557	3,624
Q2	12,945	9,683	3,261	12,506	9,129	3,412
Q3	12,297	8,805	3,427	12,807	9,389	3,331
Q4	13,252	9,787	3,443	13,432	10,054	3,266
2008						
Q1	13,082	9,780	3,294	12,829	9,485	3,433
Q2	13,284	10,214	3,097	12,873	9,681	3,261
Q3	12,263	9,146	3,106	12,690	9,666	2,995
Q4	11,100	8,292	2,800	11,347	8,617	2,635
2009						
Q1	11,954	9,691	2,263	11,674	9,332	2,385
Q2	11,955	9,873	2,083	11,603	9,399	2,206
Q3	11,194	9,089	2,105	11,526	9,526	2,017
Q4	10,738	8,755	1,982	11,051	9,191	1,848
2010						
Q1	12,622	11,207	1,415	12,292	10,728	1,508
Q2	12,091	10,689	1,402	11,737	10,206	1,490
Q3	11,611	10,155	1,456	11,937	10,601	1,390
Q4	11,787	10,306	1,481	12,162	10,867	1,372
<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	1.2	1.6	2.3
Q2	5.0	3.6	10.8	2.4	0.8	6.5
Q3	6.4	3.1	14.3	0.0	-0.6	0.0
Q4	6.3	5.3	8.6	3.7	4.7	-0.1
2006						
Q1	5.3	3.0	12.2	-1.5	-2.5	5.2
Q2	7.2	9.7	1.2	5.2	8.3	-3.5
Q3	7.9	9.1	4.0	-0.4	-2.1	2.0
Q4	1.2	1.6	-0.2	-0.8	-0.3	-3.5
2007						
Q1	10.8	13.5	4.8	6.0	6.5	10.5
Q2	-0.5	-1.0	1.9	-4.7	-4.5	-5.9
Q3	3.5	5.5	-1.3	2.4	2.9	-2.4
Q4	7.0	10.2	0.0	4.9	7.1	-1.9
2008						
Q1	-1.5	0.4	-6.1	-4.5	-5.7	5.1
Q2	2.6	5.5	-5.0	0.3	2.1	-5.0
Q3	-0.3	3.9	-9.4	-1.4	-0.2	-8.1
Q4	-16.2	-15.3	-18.7	-10.6	-10.9	-12.0
2009						
Q1	-8.6	-0.9	-31.3	2.9	8.3	-9.5
Q2	-10.0	-3.3	-32.8	-0.6	0.7	-7.5
Q3	-8.7	-0.6	-32.2	-0.7	1.4	-8.5
Q4	-3.3	5.6	-29.2	-4.1	-3.5	-8.4
2010						
Q1	5.6	15.6	-37.5	11.2	16.7	-18.4
Q2	1.1	8.3	-32.7	-4.5	-4.9	-1.2
Q3	3.7	11.7	-30.8	1.7	3.9	-6.7
Q4	9.8	17.7	-25.3	1.9	2.5	-1.3

Annex 3A Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2008)
- Non Seasonally Adjusted

€ million

Period	CURRENT MARKET PRICES					CONSTANT MARKET PRICES							
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	
2005	77,820	22,246	43,359	143,424	730	144,155	84,738	25,424	43,224	155,186	792	155,859	
2006	85,044	24,554	48,055	157,653	1,637	159,290	90,416	26,733	45,193	164,205	1,748	165,824	
2007	93,436	27,324	50,113	170,874	1,574	172,448	96,245	28,570	46,456	173,071	1,724	174,662	
2008	94,825	29,196	39,806	163,827	271	164,098	94,825	29,196	39,806	163,827	271	164,098	
2009	84,331	27,718	24,731	136,780	-2,283	134,497	88,150	27,907	27,482	143,539	-2,278	141,261	
2010	81,441	26,005	17,455	124,902	-817	124,085	87,081	27,306	19,838	134,224	-856	133,368	
2005													
Q1	18,730	5,364	10,228	34,321	369	34,690	20,580	6,158	10,481	37,656	474	38,138	
Q2	18,841	5,354	11,165	35,360	310	35,670	20,562	6,141	11,152	38,345	325	38,658	
Q3	19,330	5,647	10,474	35,450	-551	34,899	21,082	6,456	10,423	38,375	-527	37,723	
Q4	20,920	5,881	11,492	38,293	603	38,896	22,514	6,668	11,168	40,810	521	41,340	
	77,820	22,246	43,359	143,424	730	144,155	84,738	25,424	43,224	155,186	792	155,859	
2006													
Q1	20,508	5,854	12,196	38,557	577	39,134	22,122	6,462	11,817	40,926	597	41,490	
Q2	20,751	5,983	11,185	37,919	1,191	39,110	22,097	6,511	10,474	39,490	1,277	40,733	
Q3	20,801	6,207	12,177	39,185	-481	38,704	22,057	6,767	11,270	40,556	-514	40,013	
Q4	22,984	6,510	12,497	41,992	350	42,341	24,140	6,993	11,632	43,233	389	43,588	
	85,044	24,554	48,055	157,653	1,637	159,290	90,416	26,733	45,193	164,205	1,748	165,824	
2007													
Q1	22,523	6,667	14,508	43,697	86	43,783	23,591	7,059	13,386	44,690	76	44,740	
Q2	22,748	6,689	12,273	41,710	589	42,299	23,476	6,976	11,198	42,074	656	42,692	
Q3	23,015	6,876	11,485	41,376	-491	40,884	23,643	7,174	10,691	41,866	-575	41,284	
Q4	25,151	7,093	11,847	44,091	1,391	45,482	25,535	7,361	11,180	44,441	1,567	45,946	
	93,436	27,324	50,113	170,874	1,574	172,448	96,245	28,570	46,456	173,071	1,724	174,662	
2008													
Q1	23,900	7,173	12,127	43,201	-38	43,162	24,091	7,289	11,870	43,372	-90	43,280	
Q2	23,106	7,231	9,849	40,185	603	40,789	23,058	7,210	9,752	39,920	607	40,534	
Q3	23,211	7,250	9,833	40,294	-92	40,201	23,211	7,224	9,915	40,417	-45	40,371	
Q4	24,607	7,543	7,998	40,148	-202	39,945	24,465	7,473	8,269	40,119	-202	39,914	
	94,825	29,196	39,806	163,827	271	164,098	94,825	29,196	39,806	163,827	271	164,098	
2009													
Q1	21,180	7,351	7,239	35,770	-761	35,008	21,907	7,226	7,819	36,952	-753	36,199	
Q2	20,641	6,768	6,529	33,938	-237	33,700	21,553	6,876	7,160	35,589	-175	35,415	
Q3	20,517	6,803	5,766	33,087	-520	32,566	21,607	6,866	6,541	35,014	-574	34,440	
Q4	21,993	6,796	5,196	33,985	-764	33,221	23,083	6,940	5,961	35,983	-776	35,208	
	84,331	27,718	24,731	136,780	-2,283	134,497	88,150	27,907	27,482	143,539	-2,278	141,261	
2010													
Q1	20,157	6,630	4,764	31,551	-511	31,040	21,693	6,993	5,296	33,982	-543	33,440	
Q2	19,852	6,402	5,062	31,316	-33	31,283	21,295	6,731	5,646	33,672	-35	33,636	
Q3	19,990	6,450	3,906	30,345	237	30,582	21,344	6,690	4,527	32,561	258	32,820	
Q4	21,443	6,524	3,723	31,690	-509	31,180	22,749	6,891	4,369	34,009	-536	33,473	
	81,441	26,005	17,455	124,902	-817	124,085	87,081	27,306	19,838	134,224	-856	133,368	
<i>Percentage change on corresponding period of previous year</i>						<i>Percentage change on corresponding period of previous year</i>							
2005													
Q1	7.8	8.5	18.8	11.0		11.9	6.0	2.6	14.5	7.8		9.2	
Q2	8.0	8.1	22.5	12.2		11.7	6.3	3.4	18.2	9.3		9.0	
Q3	10.4	8.2	15.1	11.4		10.5	8.1	4.3	11.9	8.6		7.7	
Q4	9.3	7.7	18.8	11.7		12.8	7.3	5.4	15.1	9.2		10.0	
2006													
Q1	9.5	9.1	19.2	12.3		12.8	7.5	4.9	12.8	8.7		8.8	
Q2	10.1	11.7	0.2	7.2		9.6	7.5	6.0	-6.1	3.0		5.4	
Q3	7.6	9.9	16.3	10.5		10.9	4.6	4.8	8.1	5.7		6.1	
Q4	9.9	10.7	8.8	9.7		8.9	7.2	4.9	4.1	5.9		5.4	
2007													
Q1	9.8	13.9	19.0	13.3		11.9	6.6	9.3	13.3	9.2		7.8	
Q2	9.6	11.8	9.7	10.0		8.2	6.2	7.1	6.9	6.5		4.8	
Q3	10.6	10.8	-5.7	5.6		5.6	7.2	6.0	-5.1	3.2		3.2	
Q4	9.4	8.9	-5.2	5.0		7.4	5.8	5.3	-3.9	2.8		5.4	
2008													
Q1	6.1	7.6	-16.4	-1.1		-1.4	2.1	3.3	-11.3	-2.9		-3.3	
Q2	1.6	8.1	-19.8	-3.7		-3.6	-1.8	3.4	-12.9	-5.1		-5.1	
Q3	0.9	5.4	-14.4	-2.6		-1.7	-1.8	0.7	-7.3	-3.5		-2.2	
Q4	-2.2	6.3	-32.5	-8.9		-12.2	-4.2	1.5	-26.0	-9.7		-13.1	
2009													
Q1	-11.4	2.5	-40.3	-17.2		-18.9	-9.1	-0.9	-34.1	-14.8		-16.4	
Q2	-10.7	-6.4	-33.7	-15.5		-17.4	-6.5	-4.6	-26.6	-10.8		-12.6	
Q3	-11.6	-6.2	-41.4	-17.9		-19.0	-6.9	-5.0	-34.0	-13.4		-14.7	
Q4	-10.6	-9.9	-35.0	-15.3		-16.8	-5.7	-7.1	-27.9	-10.3		-11.8	
2010													
Q1	-4.8	-9.8	-34.2	-11.8		-11.3	-1.0	-3.2	-32.3	-8.0		-7.6	
Q2	-3.8	-5.4	-22.5	-7.7		-7.2	-1.2	-2.1	-21.1	-5.4		-5.0	
Q3	-2.6	-5.2	-32.3	-8.3		-6.1	-1.2	-2.6	-30.8	-7.0		-4.7	
Q4	-2.5	-4.0	-28.3	-6.8		-6.1	-1.4	-0.7	-26.7	-5.5		-4.9	

*Chain linked series not additive

Annex 3B Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2008)
- Seasonally Adjusted

€ million

Period	CURRENT MARKET PRICES						CONSTANT MARKET PRICES					
	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand	Personal consumption of goods and services	Net exp. by central and local government on current goods and services	Gross domestic fixed capital formation	Final Domestic Demand	Value of physical changes in stocks	Total Domestic Demand
2005												
Q1	18,822	5,391	9,845	34,134	387	34,494	20,645	6,213	9,974	37,256	469	37,667
Q2	19,175	5,465	11,276	35,904	-65	35,843	20,976	6,282	11,340	39,093	-51	38,956
Q3	19,847	5,645	10,758	36,215	-40	36,160	21,584	6,421	10,723	39,108	-19	39,061
Q4	19,944	5,755	11,543	37,147	438	37,562	21,523	6,515	11,259	39,730	384	40,124
2006												
Q1	20,604	5,864	11,671	38,303	625	38,941	22,181	6,497	11,180	40,452	619	40,976
Q2	21,176	6,099	11,360	38,606	819	39,434	22,564	6,651	10,714	40,338	902	41,162
Q3	21,324	6,210	12,490	39,984	-25	39,983	22,573	6,751	11,579	41,315	-54	41,362
Q4	21,862	6,389	12,592	40,678	201	40,789	23,053	6,848	11,749	42,027	263	42,197
2007												
Q1	22,663	6,662	13,794	43,428	183	43,700	23,671	7,070	12,597	44,206	145	44,319
Q2	23,287	6,809	12,557	42,594	226	42,808	24,005	7,112	11,544	43,059	294	43,254
Q3	23,543	6,892	11,688	42,114	-140	41,982	24,169	7,186	10,898	42,569	-220	42,453
Q4	23,846	6,972	12,029	42,639	1,296	43,764	24,356	7,223	11,356	43,139	1,492	44,447
2008												
Q1	24,118	7,147	11,488	43,040	95	43,278	24,199	7,266	11,149	43,016	18	43,068
Q2	23,718	7,363	10,089	41,077	270	41,360	23,612	7,342	10,072	40,855	278	41,102
Q3	23,699	7,275	9,976	40,963	131	41,058	23,699	7,263	10,067	41,058	176	41,315
Q4	23,247	7,420	8,148	38,729	-232	38,404	23,304	7,344	8,417	38,863	-209	38,585
2009												
Q1	21,440	7,310	6,857	35,746	-600	35,252	22,035	7,176	7,352	36,765	-619	36,191
Q2	21,238	6,897	6,693	34,711	-541	34,222	22,096	6,994	7,405	36,416	-465	35,931
Q3	20,909	6,832	5,823	33,598	-414	33,092	22,033	6,927	6,606	35,528	-483	35,066
Q4	20,718	6,684	5,308	32,723	-725	31,953	21,973	6,825	6,081	34,814	-707	34,068
2010												
Q1	20,459	6,583	4,524	31,601	-342	31,337	21,835	6,926	4,994	33,887	-405	33,527
Q2	20,459	6,533	5,177	32,034	-318	31,786	21,851	6,844	5,828	34,443	-298	34,128
Q3	20,346	6,477	3,941	30,796	283	31,000	21,744	6,761	4,565	33,018	282	33,330
Q4	20,164	6,414	3,807	30,481	-425	30,005	21,652	6,779	4,461	32,888	-419	32,421
<i>Percentage change on previous quarter</i>						<i>Percentage change on previous quarter</i>						
2005												
Q1	3.1	1.3	1.4	2.7		3.4	3.0	0.7	2.0	2.3		3.1
Q2	1.9	1.4	14.5	5.2		3.9	1.6	1.1	13.7	4.9		3.4
Q3	3.5	3.3	-4.6	0.9		0.9	2.9	2.2	-5.4	0.0		0.3
Q4	0.5	1.9	7.3	2.6		3.9	-0.3	1.5	5.0	1.6		2.7
2006												
Q1	3.3	1.9	1.1	3.1		3.7	3.1	-0.3	-0.7	1.8		2.1
Q2	2.8	4.0	-2.7	0.8		1.3	1.7	2.4	-4.2	-0.3		0.5
Q3	0.7	1.8	10.0	3.6		1.4	0.0	1.5	8.1	2.4		0.5
Q4	2.5	2.9	0.8	1.7		2.0	2.1	1.4	1.5	1.7		2.0
2007												
Q1	3.7	4.3	9.5	6.8		7.1	2.7	3.2	7.2	5.2		5.0
Q2	2.8	2.2	-9.0	-1.9		-2.0	1.4	0.6	-8.4	-2.6		-2.4
Q3	1.1	1.2	-6.9	-1.1		-1.9	0.7	1.0	-5.6	-1.1		-1.9
Q4	1.3	1.2	2.9	1.2		4.2	0.8	0.5	4.2	1.3		4.7
2008												
Q1	1.1	2.5	-4.5	0.9		-1.1	-0.6	0.6	-1.8	-0.3		-3.1
Q2	-1.7	3.0	-12.2	-4.6		-4.4	-2.4	1.0	-9.7	-5.0		-4.6
Q3	-0.1	-1.2	-1.1	-0.3		-0.7	0.4	-1.1	-0.1	0.5		0.5
Q4	-1.9	2.0	-18.3	-5.5		-6.5	-1.7	1.1	-16.4	-5.3		-6.6
2009												
Q1	-7.8	-1.5	-15.8	-7.7		-8.2	-5.4	-2.3	-12.7	-5.4		-6.2
Q2	-0.9	-5.7	-2.4	-2.9		-2.9	0.3	-2.5	0.7	-0.9		-0.7
Q3	-1.5	-0.9	-13.0	-3.2		-3.3	-0.3	-1.0	-10.8	-2.4		-2.4
Q4	-0.9	-2.2	-8.9	-2.6		-3.4	-0.3	-1.5	-7.9	-2.0		-2.8
2010												
Q1	-1.3	-1.5	-14.8	-3.4		-1.9	-0.6	1.5	-17.9	-2.7		-1.6
Q2	0.0	-0.8	14.4	1.4		1.4	0.1	-1.2	16.7	1.6		1.8
Q3	-0.6	-0.8	-23.9	-3.9		-2.5	-0.5	-1.2	-21.7	-4.1		-2.3
Q4	-0.9	-1.0	-3.4	-1.0		-3.2	-0.4	0.3	-2.3	-0.4		-2.7

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for quarter 4 of 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.