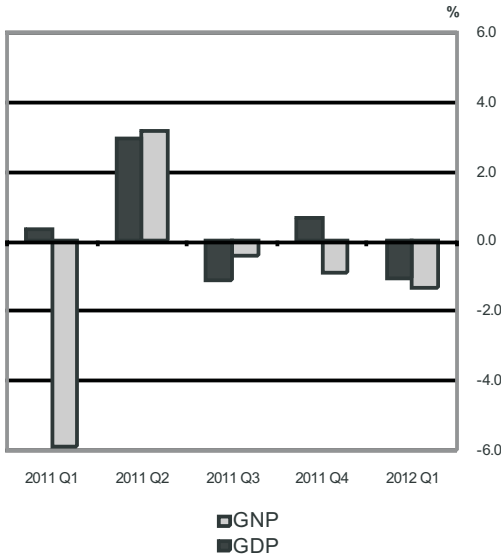




Quarterly National Accounts Quarter 1 2012

Seasonally Adjusted growth rates
(% change on previous quarter)



GDP and GNP seasonally adjusted at constant prices

	Q1 2012	Q1 2011
	Amount €m	Quarterly % change
GDP	39,520	-1.1
GNP	31,274	-1.3

GDP and GNP decline on a seasonally adjusted basis

Preliminary estimates for the first quarter of 2012 show seasonally adjusted volume declines for both GDP (-1.1%) and GNP (-1.3%) compared with the fourth quarter of 2011. However, compared with the same quarter one year ago there were constant price increases in both measures: GDP (+1.2%) and GNP (+0.2%).

Agriculture and other services increase

Agriculture, forestry and fishing (+3.2%) and other services (+0.7%) were the only sectors to record increases on a seasonally adjusted basis between Q4 2011 and Q1 2012. However, the combined decreases in industry (incl. building and construction) (-0.9%), distribution, transport, software and communications (-11.5%) and public administration and defence (-1.0%) more than offset these increases.

Personal expenditure and net exports down

On the expenditure side of the accounts personal expenditure declined by 2.1 per cent on a seasonally adjusted basis between Q4 2011 and Q1 2012 while net exports decreased by €456m over the same period. Both government expenditure (+2.2%) and capital investment (+11.6%) on the other hand recorded increases on a seasonally adjusted basis.

Note that the Nace Rev. 2 classification system is now being used in tables 1 and 4. This replaces the national classification used in previous releases. See the notes at the back for further details.

The calculation methods for quarterly accounts are similar to those used in the annual National Income and Expenditure. As some of the available sources are of lesser reliability than those used for the annual national accounts, the quarterly estimates are subject to a greater margin of error than the annual figures.

These preliminary estimates will therefore be revised when the next detailed annual results are published.

Published by the Central Statistics Office, Ireland.

Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414 (ROI)
0870 876 0256 (UK/NI)

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

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

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

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

Economy: National Accounts

Director General: Pádraig Dalton

Enquiries:

National Accounts National Accounts, ext 4371
nat_acc@cso.ie
General queries Information Section, ext 5021
information@cso.ie

© Central Statistics Office

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

ISSN 1393-9017

For more information contact Gordon Cavanagh at 01 498 4307 or Andrew McManus at 01 498 4368.

Comparisons with Q1 2011

On the output side of the accounts the distribution, transport, software and communications sector recorded a volume decrease of 9.7 per cent between Q1 2011 and Q1 2012. Agriculture, forestry and fishing (-0.7%) and public administration and defence (- 2.3%) also fell during the same period. Increases in industry (including building and construction) (+2.2%) and other services (+1.5%) partially offset these combined declines.

On the expenditure side personal expenditure fell by 2.2 per cent and government expenditure fell by 3.3 per cent compared with Q1 2011. Capital investment increased by 8 per cent and there was a large increase in net exports (+ €1,989m in exports minus imports) between the first quarter of 2011 and the corresponding quarter of 2012.

Factor income outflows were 5.4 per cent higher between Q1 2011 and Q1 2012 resulting in the 1.2 per cent increase in GDP being mitigated to a 0.2 per cent increase in GNP over the same period.

Table 1 Gross Domestic Product by Sector of Origin and Gross National Product at Constant Market Prices (Chain linked annually and referenced to year 2010)*

€million

(Note the sectors here are based on Nace rev 2. For further details see the methodology notes at the back)

Period	Agric. forestry and fishing	Industry	of which Building and construction	Dist. transport software 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
2007	3,702	42,419	4,826	29,441	8,306	63,070	147,842	23,031	170,389	-27,226	142,848
2008	3,651	39,835	4,526	31,146	8,685	62,057	146,683	20,380	166,796	-26,092	140,316
2009	3,437	35,852	3,275	32,219	8,291	61,026	141,335	16,383	157,695	-28,811	128,988
2010	3,222	36,525	2,414	33,733	7,831	59,808	140,538	15,949	156,487	-26,285	130,202
2011	3,049	37,168	2,005	35,041	7,551	59,252	142,957	15,769	158,726	-31,742	126,983
2007											
Q1	1,004	11,009	1,240	7,412	1,967	15,520	37,091	6,144	43,081	-7,106	35,925
Q2	1,304	10,580	1,151	7,390	2,073	15,606	37,089	5,616	42,598	-7,302	35,284
Q3	777	10,166	1,213	7,108	2,141	15,945	35,860	5,659	41,395	-6,031	35,209
Q4	617	10,664	1,223	7,532	2,125	15,999	37,802	5,612	43,316	-6,787	36,431
2008											
Q1	984	10,680	1,210	7,762	2,068	15,601	37,364	5,636	42,891	-6,421	36,330
Q2	1,233	10,685	1,125	7,610	2,191	15,447	37,308	4,974	42,232	-6,724	35,427
Q3	842	9,728	1,150	7,912	2,226	15,590	36,674	4,936	41,558	-7,351	34,232
Q4	592	8,742	1,041	7,861	2,200	15,419	35,338	4,834	40,114	-5,597	34,327
2009											
Q1	940	9,941	900	8,067	2,026	15,352	36,023	4,205	40,221	-7,157	33,069
Q2	1,245	9,784	814	7,956	2,070	15,202	36,270	3,922	40,206	-7,636	32,629
Q3	716	8,273	808	8,259	2,089	15,191	34,900	4,057	38,951	-7,690	31,351
Q4	537	7,855	753	7,938	2,107	15,282	34,142	4,198	38,317	-6,328	31,938
2010											
Q1	856	9,803	594	8,255	1,909	14,792	35,212	3,904	39,119	-7,591	31,574
Q2	1,116	9,497	596	8,158	1,945	15,006	35,788	3,843	39,637	-7,423	32,248
Q3	713	8,529	631	8,913	1,982	14,823	35,241	4,095	39,335	-6,584	32,750
Q4	537	8,697	593	8,407	1,996	15,187	34,297	4,106	38,395	-4,687	33,630
2011											
Q1	807	9,646	510	8,796	1,822	14,418	34,894	3,877	38,771	-8,009	30,762
Q2	1,080	9,749	501	8,634	1,874	15,052	36,936	3,832	40,769	-8,604	32,165
Q3	687	8,872	497	8,781	1,901	14,918	35,771	3,950	39,721	-7,928	31,794
Q4	475	8,901	497	8,830	1,953	14,863	35,355	4,110	39,465	-7,202	32,262
2012											
Q1	801	9,859	451	7,939	1,780	14,638	35,521	3,735	39,256	-8,437	30,818
<i>Percentage change on corresponding period of previous year</i>											
2007	-1.1	-1.3	0.8	16.7	4.7	6.8	6.0	1.7	5.4		4.2
2008	-1.4	-6.1	-6.2	5.8	4.6	-1.6	-0.8	-11.5	-2.1		-1.8
2009	-5.9	-10.0	-27.6	3.4	-4.5	-1.7	-3.6	-19.6	-5.5		-8.1
2010	-6.3	1.9	-26.3	4.7	-5.6	-2.0	-0.6	-2.6	-0.8		0.9
2011	-5.4	1.8	-16.9	3.9	-3.6	-0.9	1.7	-1.1	1.4		-2.5
2007											
Q1	-6.0	4.2	4.3	22.0	4.0	9.6	8.7	4.2	8.1		6.8
Q2	-3.4	-8.4	1.2	22.4	5.1	8.2	5.6	2.9	5.3		2.5
Q3	1.3	-1.4	-1.8	10.5	4.9	6.7	3.2	0.3	2.9		5.1
Q4	10.5	1.0	-0.2	12.8	4.9	3.1	6.5	-0.8	5.6		2.4
2008											
Q1	-2.0	-3.0	-2.4	4.7	5.2	0.5	0.7	-8.3	-0.4		1.1
Q2	-5.5	1.0	-2.3	3.0	5.7	-1.0	0.6	-11.4	-0.9		0.4
Q3	8.4	-4.3	-5.1	11.3	4.0	-2.2	2.3	-12.8	0.4		-2.8
Q4	-4.0	-18.0	-14.9	4.4	3.5	-3.6	-6.5	-13.9	-7.4		-5.8
2009											
Q1	-4.5	-6.9	-25.6	3.9	-2.0	-1.6	-3.6	-25.4	-6.2		-9.0
Q2	1.0	-8.4	-27.6	4.5	-5.5	-1.6	-2.8	-21.2	-4.8		-7.9
Q3	-15.0	-15.0	-29.7	4.4	-6.2	-2.6	-4.8	-17.8	-6.3		-8.4
Q4	-9.4	-10.1	-27.7	1.0	-4.2	-0.9	-3.4	-13.1	-4.5		-7.0
2010											
Q1	-8.9	-1.4	-34.0	2.3	-5.8	-3.6	-2.3	-7.2	-2.7		-4.5
Q2	-10.3	-2.9	-26.8	2.5	-6.1	-1.3	-1.3	-2.0	-1.4		-1.2
Q3	-0.4	3.1	-21.9	7.9	-5.1	-2.4	1.0	0.9	1.0		4.5
Q4	-0.0	10.7	-21.3	5.9	-5.3	-0.6	0.5	-2.2	0.2		5.3
2011											
Q1	-5.8	-1.6	-14.1	6.5	-4.5	-2.5	-0.9	-0.7	-0.9		-2.6
Q2	-3.2	2.7	-15.9	5.8	-3.6	0.3	3.2	-0.3	2.9		-0.3
Q3	-3.6	4.0	-21.2	-1.5	-4.1	0.6	1.5	-3.5	1.0		-2.9
Q4	-11.5	2.3	-16.2	5.0	-2.1	-2.1	3.1	0.1	2.8		-4.1
2012											
Q1	-0.7	2.2	-11.6	-9.7	-2.3	1.5	1.8	-3.7	1.2		0.2

*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
2007	92,724	28,997	48,377	1,025	152,389	-135,328	546	188,729	-26,520	162,209
2008	94,153	30,482	39,324	-330	150,181	-133,877	-1,051	178,882	-25,317	153,565
2009	83,155	29,213	25,601	-1,490	146,369	-120,352	-1,221	161,275	-28,364	132,911
2010	82,060	26,170	18,745	-553	157,810	-128,326	581	156,487	-26,285	130,202
2011	81,308	25,410	16,112	227	166,791	-131,875	1,020	158,993	-31,977	127,016
2007										
Q1	22,353	7,038	13,994	28	36,879	-32,939	137	47,491	-7,138	40,353
Q2	22,568	7,104	11,828	381	38,499	-33,095	137	47,423	-7,179	40,244
Q3	22,828	7,304	11,056	-490	37,590	-32,978	131	45,441	-5,924	39,517
Q4	24,975	7,551	11,499	1,106	39,421	-36,316	140	48,375	-6,279	42,095
2008										
Q1	23,732	7,476	12,137	-390	36,630	-33,688	-268	45,629	-6,156	39,472
Q2	22,953	7,555	9,645	529	37,773	-33,332	-263	44,859	-6,433	38,426
Q3	23,041	7,562	9,721	-27	37,016	-32,456	-262	44,595	-7,150	37,444
Q4	24,427	7,888	7,821	-442	38,762	-34,400	-257	43,799	-5,577	38,222
2009										
Q1	20,971	7,671	7,582	-568	36,513	-30,821	-311	41,037	-7,108	33,930
Q2	20,319	7,099	6,768	14	37,697	-30,618	-310	40,970	-7,555	33,415
Q3	20,055	7,097	5,918	-430	35,785	-28,082	-303	40,041	-7,533	32,507
Q4	21,809	7,346	5,333	-505	36,374	-30,832	-297	39,227	-6,168	33,059
2010										
Q1	20,183	6,630	5,138	-399	37,009	-29,638	145	39,068	-7,532	31,537
Q2	20,054	6,419	5,446	51	40,217	-32,281	149	40,056	-7,482	32,574
Q3	20,138	6,363	4,172	226	40,491	-31,814	147	39,724	-6,614	33,110
Q4	21,684	6,758	3,988	-431	40,093	-34,594	140	37,638	-4,657	32,981
2011										
Q1	20,034	6,369	4,704	-142	40,088	-33,204	244	38,093	-8,099	29,993
Q2	19,877	6,361	4,469	480	42,375	-32,801	263	41,024	-8,592	32,432
Q3	19,587	6,353	3,435	390	41,538	-31,553	257	40,006	-7,938	32,068
Q4	21,810	6,327	3,505	-501	42,790	-34,316	256	39,870	-7,347	32,523
2012										
Q1	19,950	6,423	5,009	-266	43,054	-34,678	255	39,748	-8,670	31,078
<i>Percentage change on corresponding period of previous year</i>										
2007	9.6	10.9	0.2		8.3	9.5		6.2		5.0
2008	1.5	5.1	-18.7		-1.4	-1.1		-5.2		-5.3
2009	-11.7	-4.2	-34.9		-2.5	-10.1		-9.8		-13.4
2010	-1.3	-10.4	-26.8		7.8	6.6		-3.0		-2.0
2011	-0.9	-2.9	-14.0		5.7	2.8		1.6		-2.4
2007										
Q1	9.4	13.2	14.2		9.1	10.7		9.1		7.4
Q2	9.6	11.7	5.4		8.6	7.1		8.0		5.5
Q3	10.3	10.4	-9.7		6.7	11.3		1.8		3.8
Q4	9.0	8.5	-8.6		8.8	9.1		6.0		3.5
2008										
Q1	6.2	6.2	-13.3		-0.7	2.3		-3.9		-2.2
Q2	1.7	6.3	-18.5		-1.9	0.7		-5.4		-4.5
Q3	0.9	3.5	-12.1		-1.5	-1.6		-1.9		-5.2
Q4	-2.2	4.5	-32.0		-1.7	-5.3		-9.5		-9.2
2009										
Q1	-11.6	2.6	-37.5		-0.3	-8.5		-10.1		-14.0
Q2	-11.5	-6.0	-29.8		-0.2	-8.1		-8.7		-13.0
Q3	-13.0	-6.2	-39.1		-3.3	-13.5		-10.2		-13.2
Q4	-10.7	-6.9	-31.8		-6.2	-10.4		-10.4		-13.5
2010										
Q1	-3.8	-13.6	-32.2		1.4	-3.8		-4.8		-7.1
Q2	-1.3	-9.6	-19.5		6.7	5.4		-2.2		-2.5
Q3	0.4	-10.3	-29.5		13.1	13.3		-0.8		1.9
Q4	-0.6	-8.0	-25.2		10.2	12.2		-4.1		-0.2
2011										
Q1	-0.7	-3.9	-8.5		8.3	12.0		-2.5		-4.9
Q2	-0.9	-0.9	-18.0		5.4	1.6		2.4		-0.4
Q3	-2.7	-0.2	-17.7		2.6	-0.8		0.7		-3.1
Q4	0.6	-6.4	-12.1		6.7	-0.8		5.9		-1.4
2012										
Q1	-0.4	0.8	6.5		7.4	4.4		4.3		3.6

**Table 3 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2010)***

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
2007	85,967	29,112	37,196	1,773	156,282	-141,473	170,389	-27,226	142,848
2008	85,909	29,283	33,462	-341	154,550	-137,281	166,796	-26,092	140,316
2009	81,279	27,995	24,225	-1,465	148,637	-123,905	157,695	-28,811	128,988
2010	82,060	26,170	18,745	-553	157,810	-128,326	156,487	-26,285	130,202
2011	80,067	25,045	16,390	209	165,789	-127,879	158,726	-31,742	126,983
2007									
Q1	21,073	7,141	10,694	14	37,808	-34,726	43,081	-7,106	35,925
Q2	20,982	7,095	8,965	740	39,319	-34,621	42,598	-7,302	35,284
Q3	21,094	7,303	8,559	-973	38,441	-34,350	41,395	-6,031	35,209
Q4	22,818	7,573	8,977	1,992	40,715	-37,777	43,316	-6,787	36,431
2008									
Q1	21,838	7,247	10,100	-657	38,102	-34,861	42,891	-6,421	36,330
Q2	20,908	7,254	8,139	936	39,441	-34,336	42,232	-6,724	35,427
Q3	20,995	7,220	8,327	97	38,054	-33,237	41,558	-7,351	34,232
Q4	22,168	7,563	6,896	-716	38,953	-34,847	40,114	-5,597	34,327
2009									
Q1	20,357	7,171	6,982	-570	36,564	-31,133	40,221	-7,157	33,069
Q2	19,887	7,048	6,310	109	38,001	-31,402	40,206	-7,636	32,629
Q3	19,723	6,748	5,722	-502	36,551	-29,155	38,951	-7,690	31,351
Q4	21,312	7,029	5,210	-502	37,521	-32,215	38,317	-6,328	31,938
2010									
Q1	20,300	6,575	5,049	-436	37,190	-29,992	39,119	-7,591	31,574
Q2	20,111	6,621	5,428	44	39,852	-32,322	39,637	-7,423	32,248
Q3	20,126	6,362	4,313	246	40,311	-31,654	39,335	-6,584	32,750
Q4	21,522	6,612	3,955	-407	40,457	-34,359	38,395	-4,687	33,630
2011									
Q1	19,923	6,393	4,789	-204	39,582	-32,307	38,771	-8,009	30,762
Q2	19,636	6,316	4,520	428	42,461	-32,045	40,769	-8,604	32,165
Q3	19,306	6,156	3,477	437	41,574	-30,618	39,721	-7,928	31,794
Q4	21,203	6,180	3,604	-451	42,172	-32,910	39,465	-7,202	32,262
2012									
Q1	19,477	6,184	5,172	-339	42,013	-32,749	39,256	-8,437	30,818
<i>Percentage change on corresponding period of previous year</i>									
2007	6.4	6.5	2.3		8.4	7.9	5.4		4.2
2008	-0.1	0.6	-10.0		-1.1	-3.0	-2.1		-1.8
2009	-5.4	-4.4	-27.6		-3.8	-9.7	-5.5		-8.1
2010	1.0	-6.5	-22.6		6.2	3.6	-0.8		0.9
2011	-2.4	-4.3	-12.6		5.1	-0.3	1.4		-2.5
2007									
Q1	6.6	8.6	12.7		8.9	9.6	8.1		6.8
Q2	6.3	6.9	6.6		7.7	5.7	5.3		2.5
Q3	7.0	5.7	-5.6		6.7	9.5	2.9		5.1
Q4	5.7	5.1	-4.3		10.1	7.1	5.6		2.4
2008									
Q1	3.6	1.5	-5.6		0.8	0.4	-0.4		1.1
Q2	-0.4	2.2	-9.2		0.3	-0.8	-0.9		0.4
Q3	-0.5	-1.1	-2.7		-1.0	-3.2	0.4		-2.8
Q4	-2.8	-0.1	-23.2		-4.3	-7.8	-7.4		-5.8
2009									
Q1	-6.8	-1.0	-30.9		-4.0	-10.7	-6.2		-9.0
Q2	-4.9	-2.8	-22.5		-3.7	-8.5	-4.8		-7.9
Q3	-6.1	-6.5	-31.3		-3.9	-12.3	-6.3		-8.4
Q4	-3.9	-7.1	-24.4		-3.7	-7.6	-4.5		-7.0
2010									
Q1	-0.3	-8.3	-27.7		1.7	-3.7	-2.7		-4.5
Q2	1.1	-6.1	-14.0		4.9	2.9	-1.4		-1.2
Q3	2.0	-5.7	-24.6		10.3	8.6	1.0		4.5
Q4	1.0	-5.9	-24.1		7.8	6.7	0.2		5.3
2011									
Q1	-1.9	-2.8	-5.2		6.4	7.7	-0.9		-2.6
Q2	-2.4	-4.6	-16.7		6.5	-0.9	2.9		-0.3
Q3	-4.1	-3.2	-19.4		3.1	-3.3	1.0		-2.9
Q4	-1.5	-6.5	-8.9		4.2	-4.2	2.8		-4.1
2012									
Q1	-2.2	-3.3	8.0		6.1	1.4	1.2		0.2

*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 2010) - Seasonally Adjusted € million
(Note the sectors here are based on Nace rev 2. For further details see the methodology notes at the back)

Period	Agric. forestry and fishing	Industry	of which Building and construct.	Dist. transport software 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 the rest of the world	GNP at constant market prices
2007											
Q1	935	10,793	1,260	7,424	2,042	15,684	37,187	5,948	43,045	-6,896	36,028
Q2	933	10,127	1,199	7,498	2,073	15,746	36,589	5,844	42,267	-6,919	35,280
Q3	886	10,741	1,180	7,037	2,099	15,855	36,285	5,699	41,818	-5,921	35,784
Q4	944	10,898	1,190	7,525	2,086	15,804	37,922	5,499	43,355	-7,674	35,783
2008											
Q1	920	10,350	1,232	7,732	2,151	15,759	37,371	5,509	42,822	-6,196	36,440
Q2	880	10,225	1,172	7,717	2,195	15,541	36,747	5,192	41,857	-6,322	35,428
Q3	963	10,235	1,114	7,813	2,185	15,524	36,954	4,945	41,805	-7,179	34,678
Q4	902	9,068	1,013	7,913	2,149	15,259	35,688	4,692	40,346	-6,431	33,774
2009											
Q1	882	9,552	922	8,006	2,111	15,509	36,029	4,164	40,206	-6,899	33,236
Q2	888	9,334	846	8,069	2,078	15,241	35,647	4,102	39,778	-7,130	32,622
Q3	814	8,699	781	8,131	2,054	15,149	35,018	4,043	39,024	-7,482	31,660
Q4	821	8,246	730	8,022	2,047	15,142	34,670	4,040	38,685	-7,369	31,430
2010											
Q1	806	9,351	614	8,192	1,993	14,959	35,277	3,919	39,207	-7,318	31,843
Q2	796	9,030	616	8,268	1,956	14,995	35,048	4,011	39,093	-6,849	32,220
Q3	806	8,990	611	8,760	1,952	14,797	35,300	4,069	39,340	-6,457	32,993
Q4	824	9,186	572	8,504	1,930	15,057	34,915	3,928	38,828	-5,470	33,075
2011											
Q1	762	9,164	531	8,742	1,904	14,604	35,038	3,930	38,960	-7,719	31,131
Q2	770	9,243	516	8,747	1,887	14,999	36,080	3,991	40,120	-7,895	32,115
Q3	774	9,376	482	8,619	1,874	14,906	35,780	3,917	39,673	-7,799	31,986
Q4	732	9,428	478	8,928	1,882	14,737	36,045	3,925	39,948	-8,442	31,693
2012											
Q1	756	9,341	472	7,905	1,862	14,846	35,729	3,806	39,520	-8,115	31,274
<i>Percentage change on previous quarter</i>											
2007											
Q1	8.9	1.8	6.1	12.2	2.3	2.4	5.3	6.5	5.5		3.3
Q2	-0.2	-6.2	-4.8	1.0	1.5	0.4	-1.6	-1.7	-1.8		-2.1
Q3	-5.1	6.1	-1.6	-6.1	1.2	0.7	-0.8	-2.5	-1.1		1.4
Q4	6.6	1.5	0.8	6.9	-0.6	-0.3	4.5	-3.5	3.7		-0.0
2008											
Q1	-2.6	-5.0	3.5	2.7	3.1	-0.3	-1.5	0.2	-1.2		1.8
Q2	-4.4	-1.2	-4.8	-0.2	2.1	-1.4	-1.7	-5.8	-2.3		-2.8
Q3	9.5	0.1	-5.0	1.2	-0.5	-0.1	0.6	-4.8	-0.1		-2.1
Q4	-6.3	-11.4	-9.1	1.3	-1.6	-1.7	-3.4	-5.1	-3.5		-2.6
2009											
Q1	-2.2	5.3	-9.0	1.2	-1.8	1.6	1.0	-11.3	-0.3		-1.6
Q2	0.7	-2.3	-8.2	0.8	-1.6	-1.7	-1.1	-1.5	-1.1		-1.8
Q3	-8.4	-6.8	-7.7	0.8	-1.2	-0.6	-1.8	-1.4	-1.9		-2.9
Q4	0.8	-5.2	-6.6	-1.3	-0.3	-0.0	-1.0	-0.1	-0.9		-0.7
2010											
Q1	-1.7	13.4	-15.8	2.1	-2.6	-1.2	1.8	-3.0	1.3		1.3
Q2	-1.3	-3.4	0.3	0.9	-1.8	0.2	-0.6	2.3	-0.3		1.2
Q3	1.3	-0.4	-0.9	6.0	-0.2	-1.3	0.7	1.4	0.6		2.4
Q4	2.2	2.2	-6.4	-2.9	-1.1	1.8	-1.1	-3.5	-1.3		0.2
2011											
Q1	-7.5	-0.2	-7.1	2.8	-1.3	-3.0	0.4	0.1	0.3		-5.9
Q2	1.0	0.9	-2.9	0.1	-0.9	2.7	3.0	1.6	3.0		3.2
Q3	0.5	1.4	-6.7	-1.5	-0.7	-0.6	-0.8	-1.9	-1.1		-0.4
Q4	-5.3	0.6	-0.9	3.6	0.4	-1.1	0.7	0.2	0.7		-0.9
2012											
Q1	3.2	-0.9	-1.1	-11.5	-1.0	0.7	-0.9	-3.0	-1.1		-1.3

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

									€million
Period	Personal consumption of goods and services	Net exp. by central and local government on current 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
2007									
Q1	22,472	7,101	13,235	65	37,876	-33,388	47,682	-6,926	40,873
Q2	23,081	7,230	11,900	7	37,863	-33,014	47,246	-6,792	40,442
Q3	23,417	7,338	11,437	-140	38,114	-34,207	45,852	-5,917	40,163
Q4	23,670	7,334	11,853	1,087	38,601	-34,685	47,977	-6,969	40,651
2008									
Q1	23,915	7,519	11,389	-308	37,568	-34,139	45,908	-5,941	40,123
Q2	23,514	7,693	9,539	176	37,090	-33,230	44,622	-6,051	38,671
Q3	23,625	7,624	10,164	166	37,486	-33,710	44,703	-7,080	37,807
Q4	23,070	7,647	8,222	-370	38,134	-32,887	43,663	-6,307	36,959
2009									
Q1	21,192	7,708	7,042	-442	37,369	-31,186	41,445	-6,851	34,641
Q2	20,838	7,227	6,547	-309	36,960	-30,502	40,648	-7,065	33,653
Q3	20,561	7,174	6,283	-409	36,186	-29,161	39,887	-7,394	32,604
Q4	20,533	7,106	5,742	-321	35,963	-29,579	39,304	-7,109	32,021
2010									
Q1	20,448	6,661	4,709	-254	37,810	-29,910	39,623	-7,255	32,344
Q2	20,570	6,540	5,145	-250	39,350	-32,118	39,563	-6,915	32,787
Q3	20,663	6,436	4,523	126	40,901	-33,040	39,458	-6,516	33,042
Q4	20,358	6,527	4,382	-167	39,832	-33,313	37,842	-5,409	32,018
2011									
Q1	20,339	6,405	4,247	12	40,860	-33,421	38,719	-7,797	30,832
Q2	20,383	6,482	4,154	181	41,421	-32,588	40,432	-7,889	32,626
Q3	20,112	6,425	3,789	239	41,914	-32,779	39,640	-7,832	31,912
Q4	20,443	6,107	3,915	-200	42,662	-33,162	40,210	-8,595	31,630
2012									
Q1	20,279	6,464	4,459	-111	43,808	-34,803	40,400	-8,328	31,975
<i>Percentage change on previous quarter</i>									
2007									
Q1	3.2	5.0	3.8		7.2	4.9	6.0		4.1
Q2	2.7	1.8	-10.1		-0.0	-1.1	-0.9		-1.1
Q3	1.5	1.5	-3.9		0.7	3.6	-3.0		-0.7
Q4	1.1	-0.1	3.6		1.3	1.4	4.6		1.2
2008									
Q1	1.0	2.5	-3.9		-2.7	-1.6	-4.3		-1.3
Q2	-1.7	2.3	-16.2		-1.3	-2.7	-2.8		-3.6
Q3	0.5	-0.9	6.5		1.1	1.4	0.2		-2.2
Q4	-2.3	0.3	-19.1		1.7	-2.4	-2.3		-2.2
2009									
Q1	-8.1	0.8	-14.3		-2.0	-5.2	-5.1		-6.3
Q2	-1.7	-6.2	-7.0		-1.1	-2.2	-1.9		-2.9
Q3	-1.3	-0.7	-4.0		-2.1	-4.4	-1.9		-3.1
Q4	-0.1	-1.0	-8.6		-0.6	1.4	-1.5		-1.8
2010									
Q1	-0.4	-6.3	-18.0		5.1	1.1	0.8		1.0
Q2	0.6	-1.8	9.3		4.1	7.4	-0.2		1.4
Q3	0.4	-1.6	-12.1		3.9	2.9	-0.3		0.8
Q4	-1.5	1.4	-3.1		-2.6	0.8	-4.1		-3.1
2011									
Q1	-0.1	-1.9	-3.1		2.6	0.3	2.3		-3.7
Q2	0.2	1.2	-2.2		1.4	-2.5	4.4		5.8
Q3	-1.3	-0.9	-8.8		1.2	0.6	-2.0		-2.2
Q4	1.6	-5.0	3.3		1.8	1.2	1.4		-0.9
2012									
Q1	-0.8	5.8	13.9		2.7	4.9	0.5		1.1

**Table 6 Expenditure on Gross National Product at Constant Market Prices
(Chain linked annually and referenced to year 2010) - 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 constant market prices	Net factor income from the rest of the world	GNP at constant market prices
2007									
Q1	21,140	7,259	9,962	31	38,932	-35,242	43,045	-6,896	36,028
Q2	21,406	7,201	9,048	109	38,677	-34,615	42,267	-6,919	35,280
Q3	21,620	7,336	8,887	-337	38,946	-35,599	41,818	-5,921	35,784
Q4	21,756	7,336	9,350	1,952	39,790	-35,958	43,355	-7,674	35,783
2008									
Q1	21,948	7,346	9,326	-583	39,210	-35,429	42,822	-6,196	36,440
Q2	21,339	7,327	8,084	381	38,717	-34,304	41,857	-6,322	35,428
Q3	21,511	7,293	8,732	487	38,471	-34,462	41,805	-7,179	34,678
Q4	21,093	7,341	7,331	-652	38,262	-33,178	40,346	-6,431	33,774
2009									
Q1	20,508	7,247	6,375	-432	37,575	-31,646	40,206	-6,899	33,236
Q2	20,303	7,089	6,140	-355	37,253	-31,336	39,778	-7,130	32,622
Q3	20,194	6,846	6,090	-384	36,860	-30,215	39,024	-7,482	31,660
Q4	20,245	6,843	5,669	-296	37,035	-30,751	38,685	-7,369	31,430
2010									
Q1	20,494	6,620	4,549	-280	38,180	-30,454	39,207	-7,318	31,843
Q2	20,532	6,643	5,166	-341	39,003	-32,202	39,093	-6,849	32,220
Q3	20,596	6,471	4,685	175	40,574	-32,804	39,340	-6,457	32,993
Q4	20,423	6,457	4,387	-108	40,111	-32,892	38,828	-5,470	33,075
2011									
Q1	20,142	6,417	4,249	-34	40,570	-32,756	38,960	-7,719	31,131
Q2	20,044	6,328	4,239	67	41,531	-31,873	40,120	-7,895	32,115
Q3	19,753	6,266	3,842	291	41,779	-31,743	39,673	-7,799	31,986
Q4	20,115	6,054	4,058	-113	41,938	-31,593	39,948	-8,442	31,693
2012									
Q1	19,702	6,190	4,527	-162	43,019	-33,129	39,520	-8,115	31,274
<i>Percentage change on previous quarter</i>									
2007									
Q1	2.5	4.2	3.7		8.2	4.7	5.5		3.3
Q2	1.3	-0.8	-9.2		-0.7	-1.8	-1.8		-2.1
Q3	1.0	1.9	-1.8		0.7	2.8	-1.1		1.4
Q4	0.6	-0.0	5.2		2.2	1.0	3.7		-0.0
2008									
Q1	0.9	0.1	-0.3		-1.5	-1.5	-1.2		1.8
Q2	-2.8	-0.3	-13.3		-1.3	-3.2	-2.3		-2.8
Q3	0.8	-0.5	8.0		-0.6	0.5	-0.1		-2.1
Q4	-1.9	0.7	-16.0		-0.5	-3.7	-3.5		-2.6
2009									
Q1	-2.8	-1.3	-13.1		-1.8	-4.6	-0.3		-1.6
Q2	-1.0	-2.2	-3.7		-0.9	-1.0	-1.1		-1.8
Q3	-0.5	-3.4	-0.8		-1.1	-3.6	-1.9		-2.9
Q4	0.3	-0.1	-6.9		0.5	1.8	-0.9		-0.7
2010									
Q1	1.2	-3.2	-19.8		3.1	-1.0	1.3		1.3
Q2	0.2	0.3	13.6		2.2	5.7	-0.3		1.2
Q3	0.3	-2.6	-9.3		4.0	1.9	0.6		2.4
Q4	-0.8	-0.2	-6.4		-1.1	0.3	-1.3		0.2
2011									
Q1	-1.4	-0.6	-3.1		1.1	-0.4	0.3		-5.9
Q2	-0.5	-1.4	-0.2		2.4	-2.7	3.0		3.2
Q3	-1.4	-1.0	-9.4		0.6	-0.4	-1.1		-0.4
Q4	1.8	-3.4	5.6		0.4	-0.5	0.7		-0.9
2012									
Q1	-2.1	2.2	11.6		2.6	4.9	-1.1		-1.3

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	
2007													
Q1	36,879	20,992	15,887	32,939	16,805	16,134	37,808	20,496	17,312	34,726	17,270	17,456	
Q2	38,499	21,592	16,907	33,095	15,446	17,649	39,319	21,165	18,154	34,621	15,803	18,817	
Q3	37,590	20,053	17,537	32,978	14,977	18,001	38,441	19,825	18,616	34,350	15,257	19,093	
Q4	39,421	21,442	17,979	36,316	17,040	19,276	40,715	21,680	19,034	37,777	17,381	20,396	
	152,389	84,079	68,310	135,328	64,268	71,060	156,282	83,167	73,116	141,473	65,712	75,762	
2008													
Q1	36,630	20,019	16,611	33,688	15,446	18,242	38,102	20,665	17,437	34,861	15,529	19,332	
Q2	37,773	20,293	17,480	33,332	14,479	18,853	39,441	21,389	18,051	34,336	14,594	19,743	
Q3	37,016	19,666	17,350	32,456	13,857	18,599	38,054	20,197	17,857	33,237	13,881	19,356	
Q4	38,762	21,059	17,703	34,400	13,445	20,955	38,953	20,672	18,281	34,847	13,174	21,672	
	150,181	81,037	69,144	133,877	57,227	76,650	154,550	82,923	71,627	137,281	57,178	80,103	
2009													
Q1	36,513	20,329	16,184	30,821	12,245	18,576	36,564	20,147	16,417	31,133	12,348	18,786	
Q2	37,697	20,390	17,307	30,618	11,389	19,229	38,001	20,444	17,557	31,402	11,947	19,455	
Q3	35,785	18,665	17,120	28,082	10,468	17,614	36,551	19,027	17,524	29,155	11,168	17,987	
Q4	36,374	18,261	18,113	30,832	11,076	19,756	37,521	18,861	18,660	32,215	11,924	20,291	
	146,369	77,645	68,724	120,352	45,178	75,174	148,637	78,478	70,159	123,905	47,387	76,518	
2010													
Q1	37,009	20,036	16,973	29,638	11,166	18,472	37,190	20,168	17,021	29,992	11,455	18,536	
Q2	40,217	21,512	18,705	32,281	11,825	20,456	39,852	21,160	18,692	32,322	11,936	20,386	
Q3	40,491	21,250	19,241	31,814	11,509	20,305	40,311	21,097	19,214	31,654	11,395	20,259	
Q4	40,093	19,809	20,284	34,594	12,356	22,238	40,457	20,181	20,276	34,359	12,071	22,289	
	157,810	82,607	75,203	128,326	46,856	81,470	157,810	82,607	75,203	128,326	46,856	81,470	
2011													
Q1	40,088	20,980	19,108	33,204	12,761	20,443	39,582	20,958	18,623	32,307	12,165	20,143	
Q2	42,375	21,786	20,589	32,801	12,126	20,675	42,461	22,025	20,436	32,045	11,703	20,342	
Q3	41,538	21,038	20,500	31,553	11,208	20,345	41,574	21,185	20,390	30,618	10,591	20,027	
Q4	42,790	21,054	21,736	34,316	12,175	22,141	42,172	20,644	21,528	32,910	11,308	21,601	
	166,791	84,858	81,933	131,875	48,270	83,605	165,789	84,812	80,977	127,879	45,767	82,113	
2012													
Q1	43,054	21,824	21,230	34,678	13,541	21,137	42,013	21,181	20,832	32,749	12,309	20,441	
% growth rate year on year													
2007													
Q1	9.1	2.9	18.5	10.7	11.8	9.5	8.9	5.2	13.8	9.6	13.1	6.3	
Q2	8.6	3.7	15.5	7.1	7.9	6.4	7.7	4.9	11.2	5.7	8.8	3.3	
Q3	6.7	-2.1	18.8	11.3	7.9	14.3	6.7	0.7	14.0	9.5	7.7	11.0	
Q4	8.8	2.5	17.6	9.1	7.0	11.1	10.1	7.7	12.8	7.1	6.3	7.7	
2008													
Q1	-0.7	-4.6	4.6	2.3	-8.1	13.1	0.8	0.8	0.7	0.4	-10.1	10.7	
Q2	-1.9	-6.0	3.4	0.7	-6.3	6.8	0.3	1.1	-0.6	-0.8	-7.7	4.9	
Q3	-1.5	-1.9	-1.1	-1.6	-7.5	3.3	-1.0	1.9	-4.1	-3.2	-9.0	1.4	
Q4	-1.7	-1.8	-1.5	-5.3	-21.1	8.7	-4.3	-4.7	-4.0	-7.8	-24.2	6.3	
2009													
Q1	-0.3	1.5	-2.6	-8.5	-20.7	1.8	-4.0	-2.5	-5.8	-10.7	-20.5	-2.8	
Q2	-0.2	0.5	-1.0	-8.1	-21.3	2.0	-3.7	-4.4	-2.7	-8.5	-18.1	-1.5	
Q3	-3.3	-5.1	-1.3	-13.5	-24.5	-5.3	-3.9	-5.8	-1.9	-12.3	-19.5	-7.1	
Q4	-6.2	-13.3	2.3	-10.4	-17.6	-5.7	-3.7	-8.8	2.1	-7.6	-9.5	-6.4	
2010													
Q1	1.4	-1.4	4.9	-3.8	-8.8	-0.6	1.7	0.1	3.7	-3.7	-7.2	-1.3	
Q2	6.7	5.5	8.1	5.4	3.8	6.4	4.9	3.5	6.5	2.9	-0.1	4.8	
Q3	13.1	13.8	12.4	13.3	9.9	15.3	10.3	10.9	9.6	8.6	2.0	12.6	
Q4	10.2	8.5	12.0	12.2	11.6	12.6	7.8	7.0	8.7	6.7	1.2	9.8	
2011													
Q1	8.3	4.7	12.6	12.0	14.3	10.7	6.4	3.9	9.4	7.7	6.2	8.7	
Q2	5.4	1.3	10.1	1.6	2.5	1.1	6.5	4.1	9.3	-0.9	-2.0	-0.2	
Q3	2.6	-1.0	6.5	-0.8	-2.6	0.2	3.1	0.4	6.1	-3.3	-7.1	-1.1	
Q4	6.7	6.3	7.2	-0.8	-1.5	-0.4	4.2	2.3	6.2	-4.2	-6.3	-3.1	
2012													
Q1	7.4	4.0	11.1	4.4	6.1	3.4	6.1	1.1	11.9	1.4	1.2	1.5	

Annex 2
Transportable Goods Industries & Utilities Sector and Building & Construction Sector at Constant Factor Cost - (Chain linked annually and referenced to year 2010) - 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 construction	Industry	<i>of which</i> Transportable Goods Industries and Utilities	<i>of which</i> Building and construction
(Note the sectors here are based on Nace rev 2. For further details see the methodology notes at the back)						
2007						
Q1	11,009	9,440	1,240	10,793	9,178	1,260
Q2	10,580	9,236	1,151	10,127	8,602	1,199
Q3	10,166	8,440	1,213	10,741	9,199	1,180
Q4	10,664	9,052	1,223	10,898	9,326	1,190
2008						
Q1	10,680	9,123	1,210	10,350	8,768	1,232
Q2	10,685	9,406	1,125	10,225	8,792	1,172
Q3	9,728	8,153	1,150	10,235	8,803	1,114
Q4	8,742	7,303	1,041	9,068	7,636	1,013
2009						
Q1	9,941	9,046	900	9,552	8,630	922
Q2	9,784	9,081	814	9,334	8,496	846
Q3	8,273	7,383	808	8,699	7,922	781
Q4	7,855	7,045	753	8,246	7,457	730
2010						
Q1	9,803	9,210	594	9,351	8,721	614
Q2	9,497	8,901	596	9,030	8,339	616
Q3	8,529	7,896	631	8,990	8,453	611
Q4	8,697	8,104	593	9,186	8,625	572
2011						
Q1	9,646	9,136	510	9,164	8,626	531
Q2	9,749	9,248	501	9,243	8,663	516
Q3	8,872	8,375	497	9,376	8,960	482
Q4	8,901	8,404	497	9,428	8,967	478
2012						
Q1	9,859	9,408	451	9,341	8,863	472
<i>Percentage change on corresponding period of previous year</i>			<i>Percentage change on previous quarter</i>			
2007						
Q1	4.2	4.1	4.3	1.8	1.6	6.1
Q2	-8.4	-12.1	1.2	-6.2	-6.3	-4.8
Q3	-1.4	-1.6	-1.8	6.1	6.9	-1.6
Q4	1.0	1.3	-0.2	1.5	1.4	0.8
2008						
Q1	-3.0	-3.3	-2.4	-5.0	-6.0	3.5
Q2	1.0	1.8	-2.3	-1.2	0.3	-4.8
Q3	-4.3	-3.4	-5.1	0.1	0.1	-5.0
Q4	-18.0	-19.3	-14.9	-11.4	-13.3	-9.1
2009						
Q1	-6.9	-0.8	-25.6	5.3	13.0	-9.0
Q2	-8.4	-3.5	-27.6	-2.3	-1.5	-8.2
Q3	-15.0	-9.4	-29.7	-6.8	-6.8	-7.7
Q4	-10.1	-3.5	-27.7	-5.2	-5.9	-6.6
2010						
Q1	-1.4	1.8	-34.0	13.4	17.0	-15.8
Q2	-2.9	-2.0	-26.8	-3.4	-4.4	0.3
Q3	3.1	7.0	-21.9	-0.4	1.4	-0.9
Q4	10.7	15.0	-21.3	2.2	2.0	-6.4
2011						
Q1	-1.6	-0.8	-14.1	-0.2	0.0	-7.1
Q2	2.7	3.9	-15.9	0.9	0.4	-2.9
Q3	4.0	6.1	-21.2	1.4	3.4	-6.7
Q4	2.3	3.7	-16.2	0.6	0.1	-0.9
2012						
Q1	2.2	3.0	-11.6	-0.9	-1.2	-1.1

Annex 3A Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2010)
- 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
2007	92,724	28,997	48,377	170,098	1,025	171,122	85,967	29,112	37,196	153,683	1,773	154,334
2008	94,153	30,482	39,324	163,958	-330	163,628	85,909	29,283	33,462	149,392	-341	148,948
2009	83,155	29,213	25,601	137,969	-1,490	136,479	81,279	27,995	24,225	133,656	-1,465	132,194
2010	82,060	26,170	18,745	126,975	-553	126,422	82,060	26,170	18,745	126,975	-553	126,422
2011	81,308	25,410	16,112	122,830	227	123,056	80,067	25,045	16,390	121,502	209	121,712
2007												
Q1	22,353	7,038	13,994	43,385	28	43,413	21,073	7,141	10,694	39,601	14	39,547
Q2	22,568	7,104	11,828	41,501	381	41,881	20,982	7,095	8,965	37,362	740	37,675
Q3	22,828	7,304	11,056	41,187	-490	40,697	21,094	7,303	8,559	37,157	-973	36,613
Q4	24,975	7,551	11,499	44,025	1,106	45,130	22,818	7,573	8,977	39,563	1,992	40,500
	92,724	28,997	48,377	170,098	1,025	171,122	85,967	29,112	37,196	153,683	1,773	154,334
2008												
Q1	23,732	7,476	12,137	43,345	-390	42,955	21,838	7,247	10,100	39,671	-657	39,257
Q2	22,953	7,555	9,645	40,153	529	40,682	20,908	7,254	8,139	36,467	936	36,890
Q3	23,041	7,562	9,721	40,324	-27	40,297	20,995	7,220	8,327	36,742	97	36,727
Q4	24,427	7,888	7,821	40,137	-442	39,695	22,168	7,563	6,896	36,513	-716	36,074
	94,153	30,482	39,324	163,958	-330	163,628	85,909	29,283	33,462	149,392	-341	148,948
2009												
Q1	20,971	7,671	7,582	36,224	-568	35,655	20,357	7,171	6,982	34,605	-570	34,054
Q2	20,319	7,099	6,768	34,187	14	34,200	19,887	7,048	6,310	33,301	109	33,369
Q3	20,055	7,097	5,918	33,070	-430	32,640	19,723	6,748	5,722	32,222	-502	31,734
Q4	21,809	7,346	5,333	34,488	-505	33,983	21,312	7,029	5,210	33,527	-502	33,038
	83,155	29,213	25,601	137,969	-1,490	136,479	81,279	27,995	24,225	133,656	-1,465	132,194
2010												
Q1	20,183	6,630	5,138	31,951	-399	31,552	20,300	6,575	5,049	31,935	-436	31,509
Q2	20,054	6,419	5,446	31,920	51	31,971	20,111	6,621	5,428	32,182	44	32,221
Q3	20,138	6,363	4,172	30,674	226	30,899	20,126	6,362	4,313	30,794	246	31,027
Q4	21,684	6,758	3,988	32,431	-431	31,999	21,522	6,612	3,955	32,064	-407	31,665
	82,060	26,170	18,745	126,975	-553	126,422	82,060	26,170	18,745	126,975	-553	126,422
2011												
Q1	20,034	6,369	4,704	31,107	-142	30,965	19,923	6,393	4,789	31,104	-204	30,901
Q2	19,877	6,361	4,469	30,707	480	31,187	19,636	6,316	4,520	30,472	428	30,900
Q3	19,587	6,353	3,435	29,374	390	29,764	19,306	6,156	3,477	28,939	437	29,376
Q4	21,810	6,327	3,505	31,641	-501	31,140	21,203	6,180	3,604	30,987	-451	30,535
	81,308	25,410	16,112	122,830	227	123,056	80,067	25,045	16,390	121,502	209	121,712
2012												
Q1	19,950	6,423	5,009	31,382	-266	31,117	19,477	6,184	5,172	30,833	-339	30,494

Percentage change on corresponding period of previous year						Percentage change on corresponding period of previous year						
2007												
Q1	9.4	13.2	14.2	11.5		9.8	6.6	8.6	12.7	8.9		7.3
Q2	9.6	11.7	5.4	8.7		6.4	6.3	6.9	6.6	6.4		4.2
Q3	10.3	10.4	-9.7	4.1		4.2	7.0	5.7	-5.6	3.0		2.9
Q4	9.0	8.5	-8.6	3.7		5.6	5.7	5.1	-4.3	2.6		4.4
2008												
Q1	6.2	6.2	-13.3	-0.1		-1.1	3.6	1.5	-5.6	0.2		-0.7
Q2	1.7	6.3	-18.5	-3.2		-2.9	-0.4	2.2	-9.2	-2.4		-2.1
Q3	0.9	3.5	-12.1	-2.1		-1.0	-0.5	-1.1	-2.7	-1.1		0.3
Q4	-2.2	4.5	-32.0	-8.8		-12.0	-2.8	-0.1	-23.2	-7.7		-10.9
2009												
Q1	-11.6	2.6	-37.5	-16.4		-17.0	-6.8	-1.0	-30.9	-12.8		-13.3
Q2	-11.5	-6.0	-29.8	-14.9		-15.9	-4.9	-2.8	-22.5	-8.7		-9.5
Q3	-13.0	-6.2	-39.1	-18.0		-19.0	-6.1	-6.5	-31.3	-12.3		-13.6
Q4	-10.7	-6.9	-31.8	-14.1		-14.4	-3.9	-7.1	-24.4	-8.2		-8.4
2010												
Q1	-3.8	-13.6	-32.2	-11.8		-11.5	-0.3	-8.3	-27.7	-7.7		-7.5
Q2	-1.3	-9.6	-19.5	-6.6		-6.5	1.1	-6.1	-14.0	-3.4		-3.4
Q3	0.4	-10.3	-29.5	-7.2		-5.3	2.0	-5.7	-24.6	-4.4		-2.2
Q4	-0.6	-8.0	-25.2	-6.0		-5.8	1.0	-5.9	-24.1	-4.4		-4.2
2011												
Q1	-0.7	-3.9	-8.5	-2.6		-1.9	-1.9	-2.8	-5.2	-2.6		-1.9
Q2	-0.9	-0.9	-18.0	-3.8		-2.5	-2.4	-4.6	-16.7	-5.3		-4.1
Q3	-2.7	-0.2	-17.7	-4.2		-3.7	-4.1	-3.2	-19.4	-6.0		-5.3
Q4	0.6	-6.4	-12.1	-2.4		-2.7	-1.5	-6.5	-8.9	-3.4		-3.6
2012												
Q1	-0.4	0.8	6.5	0.9		0.5	-2.2	-3.3	8.0	-0.9		-1.3

*Chain linked series not additive

Annex 3B Total Domestic Demand at Current Market Prices & Constant Prices (Chain linked annually and referenced to year 2010)
- 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
2007												
Q1	22,472	7,101	13,235	42,994	65	43,170	21,140	7,259	9,962	39,009	31	39,022
Q2	23,081	7,230	11,900	42,246	7	42,236	21,406	7,201	9,048	37,995	109	37,894
Q3	23,417	7,338	11,437	42,148	-140	42,065	21,620	7,336	8,887	38,028	-337	37,989
Q4	23,670	7,334	11,853	42,664	1,087	43,515	21,756	7,336	9,350	38,627	1,952	39,359
2008												
Q1	23,915	7,519	11,389	42,999	-308	42,881	21,948	7,346	9,326	39,132	-583	38,853
Q2	23,514	7,693	9,539	40,817	176	40,998	21,339	7,327	8,084	36,963	381	37,004
Q3	23,625	7,624	10,164	41,337	166	41,498	21,511	7,293	8,732	37,672	487	38,017
Q4	23,070	7,647	8,222	38,847	-370	38,298	21,093	7,341	7,331	35,631	-652	35,125
2009												
Q1	21,192	7,708	7,042	35,993	-442	35,750	20,508	7,247	6,375	34,228	-432	33,822
Q2	20,838	7,227	6,547	34,650	-309	34,405	20,303	7,089	6,140	33,622	-355	33,366
Q3	20,561	7,174	6,283	33,987	-409	33,466	20,194	6,846	6,090	33,081	-384	32,740
Q4	20,533	7,106	5,742	33,354	-321	32,872	20,245	6,843	5,669	32,701	-296	32,275
2010												
Q1	20,448	6,661	4,709	31,801	-254	31,741	20,494	6,620	4,549	31,692	-280	31,386
Q2	20,570	6,540	5,145	32,217	-250	32,076	20,532	6,643	5,166	32,356	-341	32,101
Q3	20,663	6,436	4,523	31,632	126	31,605	20,596	6,471	4,685	31,668	175	31,954
Q4	20,358	6,527	4,382	31,361	-167	31,023	20,423	6,457	4,387	31,250	-108	31,015
2011												
Q1	20,339	6,405	4,247	30,968	12	31,200	20,142	6,417	4,249	30,942	-34	30,830
Q2	20,383	6,482	4,154	30,898	181	31,237	20,044	6,328	4,239	30,565	67	30,710
Q3	20,112	6,425	3,789	30,372	239	30,401	19,753	6,266	3,842	29,777	291	30,219
Q4	20,443	6,107	3,915	30,619	-200	30,240	20,115	6,054	4,058	30,192	-113	29,975
2012												
Q1	20,279	6,464	4,459	31,212	-111	31,362	19,702	6,190	4,527	30,710	-162	30,428
<i>Percentage change on previous quarter</i>						<i>Percentage change on previous quarter</i>						
2007												
Q1	3.2	5.0	3.8	4.4		4.7	2.5	4.2	3.7	3.6		3.6
Q2	2.7	1.8	-10.1	-1.7		-2.2	1.3	-0.8	-9.2	-2.6		-2.9
Q3	1.5	1.5	-3.9	-0.2		-0.4	1.0	1.9	-1.8	0.1		0.2
Q4	1.1	-0.1	3.6	1.2		3.4	0.6	0.0	5.2	1.6		3.6
2008												
Q1	1.0	2.5	-3.9	0.8		-1.5	0.9	0.1	-0.3	1.3		-1.3
Q2	-1.7	2.3	-16.2	-5.1		-4.4	-2.8	-0.3	-13.3	-5.5		-4.8
Q3	0.5	-0.9	6.5	1.3		1.2	0.8	-0.5	8.0	1.9		2.7
Q4	-2.3	0.3	-19.1	-6.0		-7.7	-1.9	0.7	-16.0	-5.4		-7.6
2009												
Q1	-8.1	0.8	-14.3	-7.3		-6.7	-2.8	-1.3	-13.1	-3.9		-3.7
Q2	-1.7	-6.2	-7.0	-3.7		-3.8	-1.0	-2.2	-3.7	-1.8		-1.3
Q3	-1.3	-0.7	-4.0	-1.9		-2.7	-0.5	-3.4	-0.8	-1.6		-1.9
Q4	-0.1	-1.0	-8.6	-1.9		-1.8	0.3	-0.1	-6.9	-1.1		-1.4
2010												
Q1	-0.4	-6.3	-18.0	-4.7		-3.4	1.2	-3.2	-19.8	-3.1		-2.8
Q2	0.6	-1.8	9.3	1.3		1.1	0.2	0.3	13.6	2.1		2.3
Q3	0.4	-1.6	-12.1	-1.8		-1.5	0.3	-2.6	-9.3	-2.1		-0.5
Q4	-1.5	1.4	-3.1	-0.9		-1.8	-0.8	-0.2	-6.4	-1.3		-2.9
2011												
Q1	-0.1	-1.9	-3.1	-1.3		0.6	-1.4	-0.6	-3.1	-1.0		-0.6
Q2	0.2	1.2	-2.2	-0.2		0.1	-0.5	-1.4	-0.2	-1.2		-0.4
Q3	-1.3	-0.9	-8.8	-1.7		-2.7	-1.4	-1.0	-9.4	-2.6		-1.6
Q4	1.6	-5.0	3.3	0.8		-0.5	1.8	-3.4	5.6	1.4		-0.8
2012												
Q1	-0.8	5.8	13.9	1.9		3.7	-2.1	2.2	11.6	1.7		1.5

Background Notes

Introduction This release gives the official quarterly national accounts estimates for Ireland. It provides the first set of results for quarter 1 of 2012. 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 Figures for previous quarters have been revised and realigned with the latest annual estimates for 2011 and earlier years which have been published today.

Nace classification In compliance with EU regulations the Nace Rev. 2 classification system is used in tables 1, 4 and Annex 2. This replaces the national classification system which was used up to now.

The results for the economy continue to be shown for five sectors whose titles remain the same as in previous releases. However the contents of the sectors have changed and conform to the Nace Rev. 2 system.

One of the main changes to the classification is that the “Publishing” industry has been reclassified from “Industry” to the sector “Distribution, transport, software and communication”. In addition, enterprises in the Hotels and catering sector have been reclassified from the “Service” sector to the “Distribution” sector. The “Software” industry was also included in “Other Services” in the old National Classification but is now part of the new category “Distribution transport, software and communications” in the NACE rev 2 classification. The overall effect on the tables has been that the “Distribution, transport, software and communications” sector accounts now for a much larger share of the total GVA of the economy than heretofore while the sectors classified as “Industry” and “Other Services” account for a lower share.

In tables 1 and 4 the following is the correspondence with the relevant sections of Nace Rev. 2:

Agriculture, forestry and fishing	Section A
Industry	Sections B to F
Distribution, transport, software & communications	Sections G to J
Public Administration and Defence	Section O
Other Services	Sections K to N and P to U

For further information on the Nace Rev. 2 classification of industrial activity, visit the CSO website:

<http://www.cso.ie/en/surveysandmethodology/classifications/classificationofindustrialactivity>.

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 2012 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 2010 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, Software 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.