

16 September 2019

Annual National Accounts of Spain: Main aggregates
Statistical Review 2019. Series 1995-2018

The National Institute of Statistics (INE) presents the estimates of the main annual aggregates of the national economy for the 1995-2018 period of the Annual Spanish National Accounts. These are the first results of the Spanish National Accounts that have been published following the complete statistical review of its series (2019 Statistical Review) as planned¹ and has been announced in the latest press releases from the statistical operations that make it up².

The 2019 Statistical Review is a "benchmark" review, an extraordinary regular review of the national accounts due to the need to regularly update the sources and estimation methods used for their compilation (at least every five years, according to international recommendations at the European level). These types of review affect the complete series of results from the reference year 1995. Indeed, it has been five years since 2014, when all European Union Member States published updated series of their national accounts coinciding with the introduction of the European System of National and Regional Accounts 2010³.

It is necessary to mention that this is a harmonised review, not only among EU countries, Eurostat and the European Central Bank, but also between several statistical domains. In this sense, the 2019 Statistical Review of INE's national accounts operations has been done along with the corresponding processes carried out by the Bank of Spain, in relation to the Financial Accounts for Institutional Sectors of the national economy and Balance of Payments and International Investment Position statistics, and by the IGAE, regarding the Public Administration Accounts, so that the data provided are consistent with those of these agencies.

More specifically, this statistical review of INE's national accounts achieves three different objectives. On the one hand, it updates the statistical sources and estimation methods used for compiling national accounts in a way that ensures the timeliness, accuracy and punctuality of these. On the other hand, it follows the recommendations made by Eurostat with the aim of having a harmonised European-level policy of extraordinary reviews of national accounts in SEC 2010 that ensures that the data is updated in a coordinated and consistent way between different EU countries and that, therefore, it is adequate for administrative purposes within the EU.

¹ https://www.ine.es/dyngs/INEbase/en/categoria.htm?c=Estadistica_P&cid=1254735576581

² https://www.ine.es/en/daco/daco42/daco4214/cntr0119_en.pdf

https://www.ine.es/en/daco/daco42/daco4214/cntr0219a_en.pdf

³ Regulation (EU) No 549/2013, which is still in force today.

Thirdly, the 2019 Statistical Review allows for the methodological improvements arising from the 2016-2019 Verification Cycle of Gross National Income carried out by the European Commission to be implemented for the entire set of national accounts data⁴.

The main statistical changes that have been included in this 2019 review of the national accounts are⁵:

- Review of the compilation process in the Supply and Use Tables at current prices, Input Output Tables and statistical improvements in the corresponding aggregates, as well as in the preparation of Supply and Use tables at the previous year's prices⁶.
- Integration of the Public Administrations Accounts' updated results⁷.
- Statistical review in the accounts of the Rest of the World, in coordination with that of the Balance of Payments made by the Bank of Spain⁸.
- Statistical review in the *institutional sector* accounts of *Financial Institutions*.
- Statistical review in the *institutional sector* accounts of *Non-profit Institutions Serving Households*.
- Integration of the improvements arising from the compilation of the Pensions Table, as an annex to the system of accounts for *institutional sectors*, whose dissemination began last year.
- Review of the aggregates of *Gross capital formation (Gross fixed capital formation, Stock variations and Acquisitions excluding disposals of valuables)*, in close connection with the preparation of the *non-financial assets balance sheet by institutional sector and branch of activity*⁹.
- Review of statistical sources and estimation methods for measuring the *unobserved economy*.
- Review of the sources of information and methods for calculating *employment and income variables*.

⁴ Within the framework of Regulations 2019/516 of the European Parliament and of the Council and 1287/2003 of the Council on the harmonisation of gross national income at market prices.

⁵ If you would like more detailed information about the content of the statistical changes you can consult this document: *2019 Statistical Review of the INE National Accounts operations. Technical Project* (https://www.ine.es/normativa/leyes/cse/cambio_meto_Revisi%C3%B3nContabilidad2019.pdf).

⁶ Scheduled for publication in December 2020.

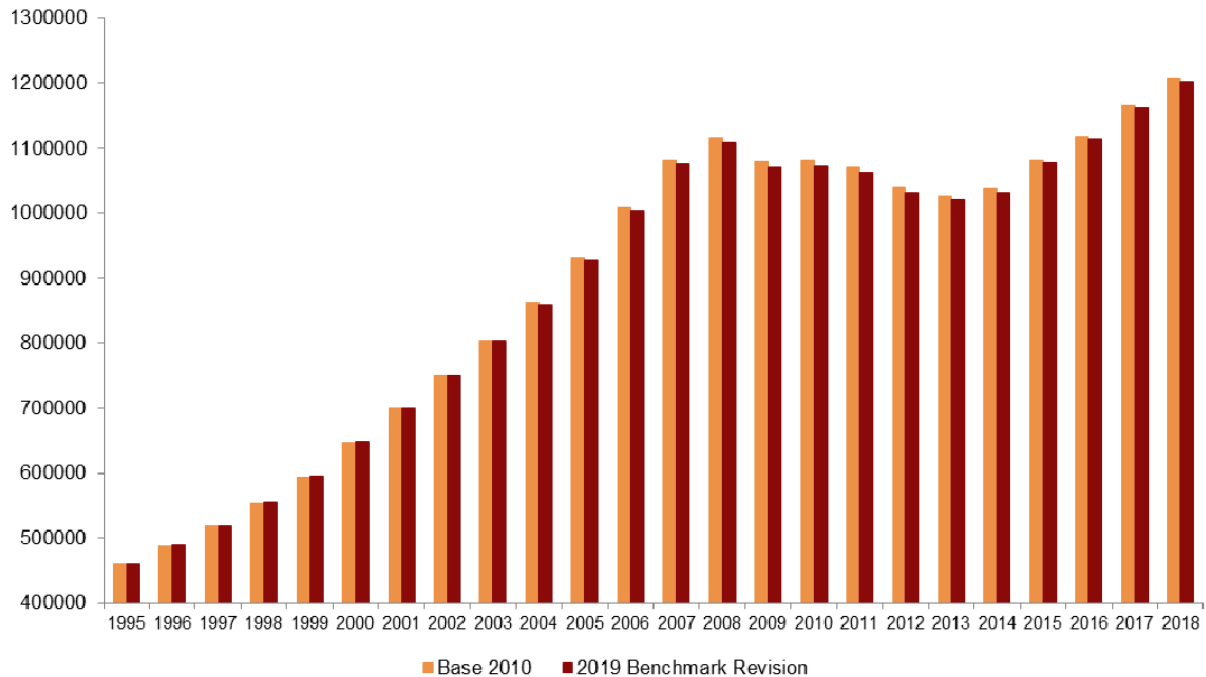
⁷ Whose up-to-date results, to the second quarter of 2019, will be disseminated by the General Intervention of the State Administration (IGAE) on the next 30 September.

⁸ Whose up-to-date results, to the second quarter of 2019, will be disseminated by the Bank of Spain on the next 26 September.

⁹ Which will be disseminated in December 2019.

Taking the close interrelationship between all national accounts aggregates and the integrated process of compiling accounts by branch of activity and institutional sector into account, the multiple statistical changes introduced have affected certain groups of activities or aggregates, in one way or another, resulting in an average impact on *GDP* at current prices of 0.4%¹⁰ in relation to those registered in the series in the 2010 base year, with negative revisions making up the majority of the series.

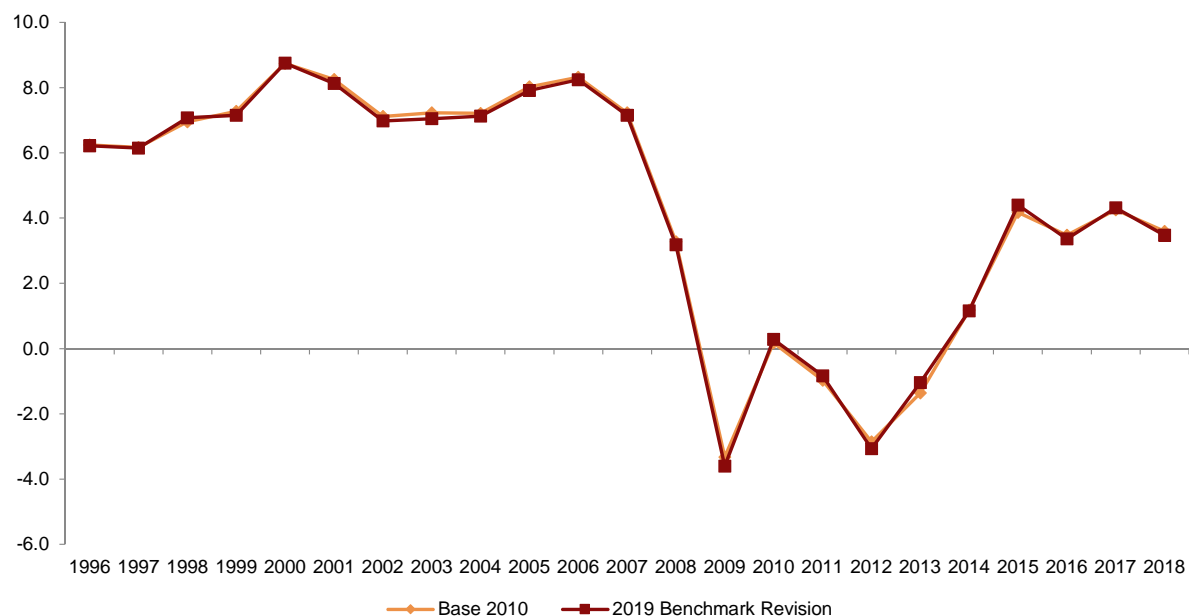
GDP at market prices



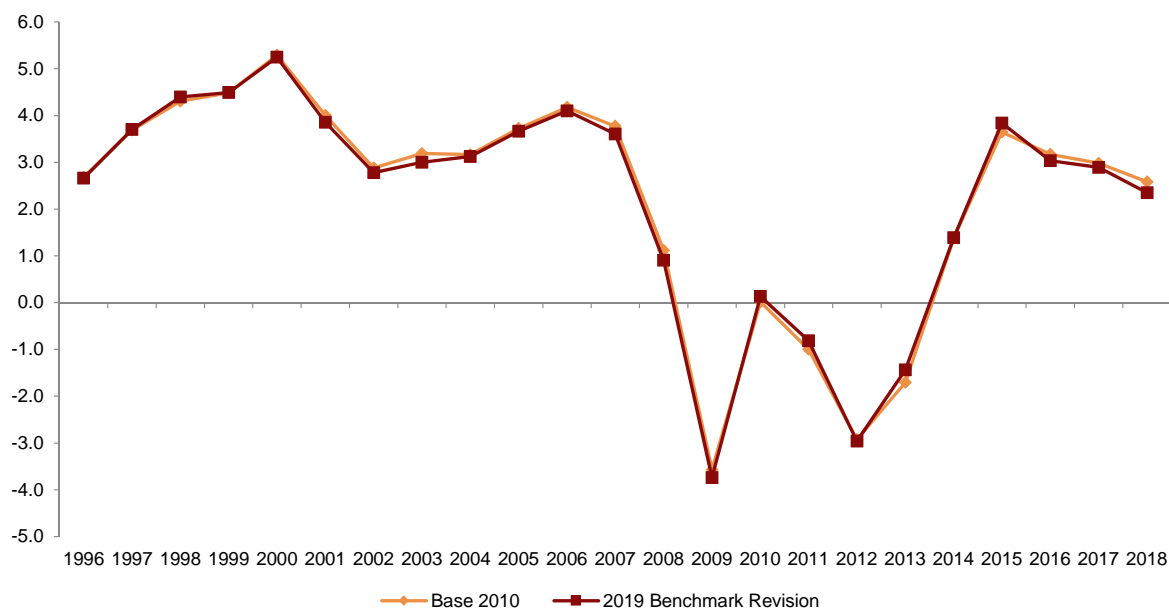
Also, the average¹⁰ review of the annual variation rates of *GDP* at current prices has been 0.1 points. In the case of the variation rates in volume, the average review was 0.1 points.

¹⁰ Average absolute review.

Interannual variation rates of GDP at market prices



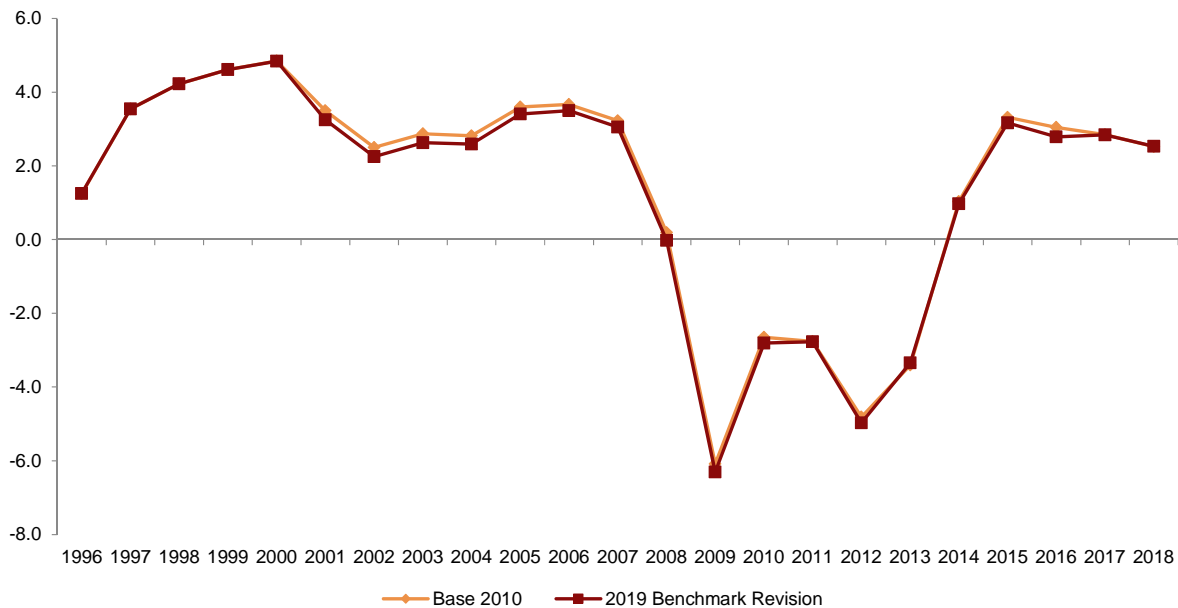
Interannual variation rates of GDP chain-linked volume



In the case of employment series, in terms of *full-time equivalent jobs*, the average of the revisions¹¹ of the variation rates is 0.1 points.

¹¹ Average of the review in absolute terms of the annual variation rates.

Interannual variation rates. Full-time equivalent jobs



Finally, simultaneously to the publication of these results, users are provided with the first update of the QSNA series¹², consistent with the revised annual series. However, the quarterly data obtained are provisional pending the next publication of the aforementioned statistical operation, announced in the calendar of short-term statistics for the next 30 September.

2016-2018 series

In the 1995-2018 period, a distinction should be made between the results of the years 2016, 2017 and 2018 and the other reference years.

In the case of the estimates of 2016, 2017 (provisional) and 2018 (forecast), these correspond to the accounting data once the statistical changes outlined in the previous paragraph have been implemented for the first time. Therefore, when interpreting these estimates it is necessary to take into account that the reviews to the level and growth of GDP and its components of supply, demand and income, as well as to employment estimates that are compared to those of the base 2010 year had their origin in both the regular updates that were a result of the ordinary policy annual review of the INE's accounts operations¹³ and in the incorporation of the changes proposed by the 2019 Statistical Review.

For the rest of the years in the series, the estimates are a result of applying retropolation methods.

¹² [Quarterly Spanish National Accounts: Main Aggregates.](#)

¹³ In summary: updates of basic statistical source data, replacement of short-term information with structural information and a compilation of the accounting aggregates at a higher level of detail.

Thus, according to the final estimate of the year 2016 and the provisional estimate for the year 2017 published by the Annual Spanish National Accounts, 2019 Statistical Review, Spanish GDP grew by 2.9% in volume between 2016 and 2017 compared to the variation of the 3.0 per cent resulting from previous cost estimates provided by this same operation, base 2010, in September 2018¹⁴.

2018 advance estimate

In the case of the advance estimate of the GDP in 2018, which is published by the Annual Spanish National Accounts for the first time, Spanish *GDP* grew in volume by 2.4% compared to 2017 (compared to the 2.6% estimated in the publication of the March QSNA with base year 2010)¹⁵.

With respect to 2018, whose estimate by the Annual National Accounts is presented for the first time, the contribution of *External demand* to the growth in *GDP* volume was -0.3%, coinciding with the advanced estimate by the QSNA. For its part, the contribution of *National demand* amounted to 2.6%, three tenths less than that estimated by the QSNA (2.9%).

Regarding *National demand*, the *Final consumption expenditure* grew 1.9% compared to the previous year. The *Final consumption expenditure of households and non-profit institutions serving households* grew by 1.8%, compared to the 2.3% estimated by the QSNA, and the *Final consumption expenditure by Public Administrations* grew by 1.9%, two tenths less than estimated in March (2.1%).

For its part, *Gross capital formation* grew by 6.1%, five tenths more than forecast by the QSNA (5.6%).

Regarding *External demand*, *Exports of goods and services* increased by 2.2% compared to 2017 in terms of volume, compared with the 2.3% published in March, while *Imports of goods and services* increased by 3.3%, compared to the 3.5% previously forecast.

GDP at current prices in 2018 reached 1,202,193 million Euros, 3.5% higher than 2017. This increase is one 10th lower than estimated in March.

The implicit *GDP* deflator was estimated at 1.1%, one tenth above the figure forecast by the QNAS (1.0%).

Employment in the economy, in terms of *Full-time equivalent jobs*, increased by 2.5%, a similar rate to that estimated by the QNAS.

Finally, *Gross national income* stood at 1,204,895 million euros in 2018.

¹⁴ 2016 provisionally and 2017 as a forecast.

¹⁵ In the table annex at the end of this note, the GDP variation rates at current prices and in volume for the 1995-2018 2019 Annual National Accounts Statistical Review series and those published in 2010 (National Accounts Base Year, 1995-2017) and QSNA (year 2018).

Methodological note

The Annual Spanish National Accounts: Main Aggregates is a short-term summary statistic that provides the main aggregates of the national economy (*GDP, National income and Employment*) resulting from the National Accounts System, in accordance with the conceptual and regulatory framework established by the *European System of National and Regional Accounts* (ESA 2010), approved by *Regulation (EU) 549/2013 of the European Parliament and of the Council of 21 May*.

As well as a measurement of *GDP*, it also provides a measure of each of its components, prepared from the perspective of supply, demand and income. Estimates of economic aggregates of supply and demand are presented both at current prices and in terms of volume. Estimates of employment (in terms of *Employed people, Hours worked, Jobs and Full-time equivalent jobs*) are also added, as well as the measurement of *Gross national income* (GNI) and *Gross national disposable income* (GNAI), resulting from national economic activity and income flows with the rest of the world.

This operation is disseminated in September of year t and provides an *advance estimate* of the year $t-1$, a *provisional estimate* of the year $t-2$ and a *final estimate* of $t-3$.

Extraordinary revision of the entire series of results should be carried out at least every five years to ensure that statistical sources and estimation methods are updated, as well as that they are aligned with the recommendations arising from the relevant international fora.

Type of operation: structural

Geographic scope: national economic territory.

Reference period of the results: the year.

Collection method: summary statistics.

For more detailed information, please consult the INE website (www.ine.es), or access the standardised methodological report on the operation ([Standardised methodological report](#)).

New developments in upcoming press releases

All publications of national accounts results that take place, according to the established calendar, from today, will include the new features incorporated in the 2019 Statistical Review, being consistent with the main aggregates of the national economy published today.

Thus, the results of the Quarterly National Accounts of Spain: Main Aggregates (QSNA) those of the Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS) Main Aggregates (QSNA) to the second quarter of 2019 will be published on the next 30 September.

On that same date, the series of results of the Aggregates by Branch of Activity and of the Non-Financial Annual Accounts of Institutional Sectors will be published on INEBASE.

The Supply and Use Tables relating to 2016 are in the final stage of preparation and will be published in November.

The Input-Output Tables for 2016 will be published on 14 December.

This dissemination calendar is in line with the deadlines indicated in the Data Transmission Programme to Eurostat required by the ESA 2010.

For further information see **INEbase**: www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Annex of tables

Table 1A. Gross domestic product. Demand and supply. 1995-2018 series.

Chain-linked volumes. Interannual variation rates (%).

	Annual Spanish National Accounts. 2019 Benchmark Revision																						
	1996 (P)	1997 (P)	1998 (P)	1999 (P)	2000 (P)	2001 (P)	2002 (P)	2003 (P)	2004 (P)	2005 (P)	2006 (P)	2007 (P)	2008 (P)	2009 (P)	2010	2011	2012	2013	2014	2015	2016	2017 (P)	2018 (A)
Demand																							
Household final consumption expenditure	2.5	2.9	4.4	4.8	4.4	3.7	3.1	2.5	4.0	4.1	3.9	3.3	-0.7	-3.6	0.3	-2.5	-3.4	-3.0	1.7	2.9	2.6	3.0	1.8
Final consumption expenditure of NPISHs	1.6	1.2	3.2	4.4	5.7	7.2	4.9	-1.4	5.5	10.5	6.6	7.7	-0.2	-0.2	3.3	-2.6	3.7	1.6	2.0	6.1	5.1	-0.2	2.5
Final consumption expenditure by government	1.1	2.6	3.5	3.8	4.5	3.8	3.8	4.8	6.3	5.6	4.9	6.2	6.0	4.2	1.5	0.0	-4.2	-2.1	-0.7	2.0	1.0	1.0	1.9
Gross capital formation	2.1	5.5	11.6	10.5	7.0	3.8	3.7	5.9	4.8	6.5	7.5	3.9	-4.2	-18.5	-4.2	-7.5	-10.4	-4.0	5.8	10.1	1.4	5.6	6.1
Exports of goods and services	10.0	14.4	8.1	8.1	10.4	3.9	1.4	3.6	4.3	1.9	4.7	7.6	-0.9	-10.8	9.1	8.2	0.9	4.4	4.5	4.3	5.4	5.6	2.2
Imports of goods and services	7.3	12.9	14.0	13.7	9.6	3.7	3.7	6.0	9.7	7.0	8.2	8.2	-5.5	-18.3	6.2	-0.6	-5.8	-0.2	6.8	5.1	2.6	6.6	3.3
GROSS DOMESTIC PRODUCT at market prices	2.7	3.7	4.4	4.5	5.2	3.9	2.8	3.0	3.1	3.7	4.1	3.6	0.9	-3.7	0.1	-0.8	-3.0	-1.4	1.4	3.8	3.0	2.9	2.4
Supply																							
Agriculture, forestry, livestock and fishing	20.9	6.9	3.0	-0.7	7.7	-0.8	1.0	-0.3	-2.0	-7.5	6.3	7.8	-2.0	-3.2	2.7	4.9	-9.4	13.9	-1.3	4.7	4.8	-3.0	5.9
Industry	2.9	5.4	4.7	5.0	5.1	3.6	0.7	2.2	1.0	1.8	2.4	1.4	-1.0	-10.5	3.8	-0.8	-5.3	-4.0	1.3	3.0	4.1	3.1	-0.4
Construction	-0.7	1.6	4.7	6.2	5.4	6.9	3.4	2.2	1.0	4.0	3.0	1.0	-1.1	-8.1	-15.1	-13.5	-9.6	-10.3	-1.3	5.4	3.9	4.9	5.7
Service activities	1.8	2.9	3.6	4.3	5.3	4.0	3.3	3.0	3.9	4.4	4.9	5.1	2.4	-0.6	1.2	1.1	-1.4	-0.4	1.1	3.1	2.4	2.9	2.7
Taxes less subsidies on products	3.3	6.4	9.9	5.4	4.2	2.4	4.0	6.5	6.3	5.5	2.8	-0.1	-2.3	-9.4	3.4	-5.1	-3.8	-3.1	6.1	9.6	5.2	2.8	1.2
GROSS DOMESTIC PRODUCT at market prices	2.7	3.7	4.4	4.5	5.2	3.9	2.8	3.0	3.1	3.7	4.1	3.6	0.9	-3.7	0.1	-0.8	-3.0	-1.4	1.4	3.8	3.0	2.9	2.4

Cuadro 1B. Producto interior bruto. Demanda y oferta. Serie 1995-2018.

Volumen encadenado. Tasas de variación interanual (%).

	Contabilidad Nacional Anual de España. Base2010																						
	1996 (P)	1997 (P)	1998 (P)	1999 (P)	2000 (P)	2001 (P)	2002 (P)	2003 (P)	2004 (P)	2005 (P)	2006 (P)	2007 (P)	2008 (P)	2009 (P)	2010	2011	2012	2013	2014	2015	2016	2017	2018 ⁽¹⁾
Demanda																							
Gasto en consumo final de los hogares	2.5	2.9	4.5	4.9	4.6	3.7	3.0	2.4	4.0	4.0	3.8	3.2	-0.7	-3.7	0.2	-2.4	-3.6	-3.2	1.5	3.0	2.8	2.5	2.3
Gasto en consumo final de las ISFLSH	1.3	1.9	3.8	5.6	5.2	5.5	4.5	1.2	4.0	6.9	3.6	5.9	1.1	-1.1	2.5	-1.8	1.4	0.8	2.4	5.5	5.6	2.3	1.5
Gasto en consumo final de las AAPP	1.2	2.7	3.4	3.9	4.4	3.8	3.9	4.9	6.3	5.6	5.0	6.2	5.9	4.1	1.5	-0.3	-4.7	-2.1	-0.3	2.0	1.0	1.9	2.1
Formación bruta de capital	2.1	5.0	11.5	10.6	6.9	4.5	4.4	6.5	5.3	7.1	7.8	4.5	-3.6	-17.2	-3.8	-7.2	-9.5	-4.6	5.8	9.0	2.5	5.4	5.6
Exportaciones de bienes y servicios	9.9	14.6	8.0	8.0	10.5	3.7	1.4	3.4	4.3	1.8	4.9	8.3	-0.8	-11.0	9.4	7.4	1.1	4.3	4.3	4.2	5.2	5.2	2.3
Importaciones de bienes y servicios	7.4	12.9	14.1	13.9	9.5	3.5	3.6	5.9	10.1	7.0	8.2	8.6	-5.6	-18.3	6.9	-0.8	-6.4	-0.5	6.6	5.4	2.9	5.6	3.5
PRODUCTO INTERIOR BRUTO a precios de mercado	2.7	3.7	4.3	4.5	5.3	4.0	2.9	3.2	3.2	3.7	4.2	3.8	1.1	-3.6	0.0	-1.0	-2.9	-1.7	1.4	3.6	3.2	3.0	2.6
Oferta																							
Agricultura, ganadería, silvicultura y pesca	21.0	6.7	3.2	-0.8	7.4	-1.5	0.9	-0.8	-2.5	-8.0	5.9	7.2	-2.7	-3.6	2.1	4.4	-9.7	13.6	-1.2	3.6	8.2	-0.9	2.6
Industria	2.9	5.2	4.9	4.9	4.7	3.9	1.4	2.6	1.4	2.1	3.0	1.8	-0.8	-10.0	3.6	-0.2	-4.9	-3.9	2.0	2.9	5.6	4.4	1.1
Construcción	-0.7	1.3	4.9	6.0	5.0	6.4	3.2	1.5	0.5	2.9	2.0	0.5	0.2	-7.6	-14.5	-12.8	-8.8	-10.5	-2.0	4.7	3.5	6.2	7.6
Servicios	1.7	2.9	3.6	4.1	5.6	4.2	3.3	3.3	4.0	4.6	5.1	5.4	2.3	-1.0	1.3	0.7	-1.5	-0.6	1.3	3.0	2.1	2.5	2.7
Impuestos menos subvenciones sobre los productos	3.9	7.0	7.9	7.0	4.0	3.0	3.3	6.9	5.7	5.5	2.7	0.1	-0.8	-5.9	0.1	-5.5	-4.0	-4.3	4.0	9.2	4.8	3.3	1.4
PRODUCTO INTERIOR BRUTO a precios de mercado	2.7	3.7	4.3	4.5	5.3	4.0	2.9	3.2	3.2	3.7	4.2	3.8	1.1	-3.6	0.0	-1.0	-2.9	-1.7	1.4	3.6	3.2	3.0	2.6

(1) Fuente: Contabilidad Nacional Trimestral de España: Principales Agregados

Table 2A. Gross domestic product. Demand and supply. 1995-2018 series.

Current prices. Interannual variation rates (%).

Annual Spanish National Accounts. 2019 Benchmark Revision

	1996 (P)	1997 (P)	1998 (P)	1999 (P)	2000 (P)	2001 (P)	2002 (P)	2003 (P)	2004 (P)	2005 (P)	2006 (P)	2007 (P)	2008 (P)	2009 (P)	2010	2011	2012	2013	2014	2015	2016	2017 (P)	2018 (A)
Demand																							
Household final consumption expenditure	5.3	5.7	6.1	7.0	8.8	7.4	5.9	5.7	7.8	7.5	7.7	6.8	2.9	-4.5	2.3	-0.2	-1.4	-2.0	1.8	2.8	2.9	4.7	3.3
Final consumption expenditure of NPISHs	2.9	3.8	5.5	8.3	6.7	11.2	8.0	2.4	5.6	12.8	4.8	11.6	4.1	-2.3	5.0	-0.7	2.4	-0.4	2.0	5.2	2.1	-0.7	3.1
Final consumption expenditure by government	5.4	3.2	6.1	6.7	8.1	7.2	7.4	8.0	9.6	8.9	8.4	9.3	9.7	5.7	0.3	-0.6	-6.3	-1.5	-0.1	3.6	1.1	1.9	3.5
Gross capital formation	4.8	8.0	13.3	14.4	13.4	7.5	7.8	10.3	10.2	12.1	12.6	6.7	-3.6	-21.1	-4.0	-8.5	-13.1	-7.6	5.2	10.8	2.0	8.1	8.5
Exports of goods and services	12.1	18.3	8.9	8.2	17.9	5.5	1.9	3.3	6.2	6.1	9.4	10.3	1.7	-13.3	12.9	12.9	3.2	3.7	2.8	4.9	4.1	8.3	3.3
Imports of goods and services	7.4	16.6	11.5	14.1	21.2	3.5	1.3	4.4	12.0	10.4	12.4	10.0	-1.4	-24.0	13.1	7.6	-2.6	-2.2	5.9	5.1	1.0	10.3	6.1
GROSS DOMESTIC PRODUCT at market prices	6.2	6.1	7.1	7.1	8.8	8.1	7.0	7.0	7.1	7.9	8.2	7.1	3.2	-3.6	0.3	-0.8	-3.1	-1.0	1.2	4.4	3.4	4.3	3.5
Supply																							
Agriculture, forestry, livestock and fishing	20.0	4.0	3.3	-1.5	6.7	6.3	1.5	5.2	-2.3	-4.5	-5.7	11.4	-2.6	-7.8	7.7	-3.2	-1.6	7.8	-2.2	12.6	6.8	3.4	3.3
Industry	6.3	6.7	4.8	5.1	6.9	5.8	3.8	4.1	3.9	5.9	5.6	5.1	3.7	-9.9	1.4	0.3	-4.4	-0.7	0.6	3.9	2.2	4.6	0.9
Construction	2.8	4.5	9.6	12.6	13.6	13.0	10.7	8.7	8.2	13.1	9.9	3.9	2.1	-6.9	-18.6	-16.0	-14.8	-14.2	-0.9	5.9	5.2	6.4	7.2
Service activities	5.4	5.6	6.6	6.9	8.8	8.8	7.6	6.9	7.5	7.4	8.6	9.4	6.9	1.0	-0.1	1.3	-1.9	-1.1	1.1	3.7	3.3	4.0	3.5
Taxes less subsidies on products	9.2	12.0	15.4	12.6	8.4	4.1	7.4	12.9	13.0	13.0	12.1	-0.1	-17.9	-22.3	28.7	-4.2	-0.9	6.2	4.9	7.5	4.1	5.4	5.1
GROSS DOMESTIC PRODUCT at market prices	6.2	6.1	7.1	7.1	8.8	8.1	7.0	7.0	7.1	7.9	8.2	7.1	3.2	-3.6	0.3	-0.8	-3.1	-1.0	1.2	4.4	3.4	4.3	3.5
Income																							
Compensation of employees	5.6	8.5	7.3	7.5	8.9	6.5	6.5	5.9	6.7	7.3	8.4	7.8	7.0	-2.6	-0.6	-2.6	-6.2	-2.9	1.3	4.1	2.2	3.9#	4.0
Operation surplus, gross / Mixed income, gross	6.6	2.8	5.5	6.0	8.5	10.7	7.6	7.3	6.2	7.3	7.7	8.5	3.7	-1.5	-2.9	1.7	-1.2	-0.8	0.1	3.8	4.9	4.6#	2.5
Net taxes on production and imports	8.0	10.9	13.4	10.7	9.1	4.9	6.7	11.6	13.5	13.3	9.8	-1.3	-17.3	-21.3	29.0	-3.5	5.9	7.3	5.5	8.6	2.0	4.8#	5.0
GROSS DOMESTIC PRODUCT at market prices	6.2	6.1	7.1	7.1	8.8	8.1	7.0	7.0	7.1	7.9	8.2	7.1	3.2	-3.6	0.3	-0.8	-3.1	-1.0	1.2	4.4	3.4	4.3#	3.5

Table 2B. Gross domestic product. Demand and supply. 1995-2018 series.

Current prices. Interannual variation rates (%).

Annual Spanish National Accounts. Base2010

	1996 (P)	1997 (P)	1998 (P)	1999 (P)	2000 (P)	2001 (P)	2002 (P)	2003 (P)	2004 (P)	2005 (P)	2006 (P)	2007 (P)	2008 (P)	2009 (P)	2010	2011	2012	2013	2014	2015	2016	2017	2018 ⁽¹⁾
Demand																							
Household final consumption expenditure	5.4	5.7	6.1	7.1	8.8	7.3	5.8	5.7	7.8	7.4	7.6	6.6	2.8	-4.5	2.2	0.0	-1.3	-2.1	1.7	2.8	2.8	4.2	4.0
Final consumption expenditure of NPISHs	3.7	5.0	6.1	9.0	6.4	10.8	8.7	3.9	7.5	13.3	5.5	11.3	4.9	-1.7	4.2	-0.6	1.0	-0.3	2.2	4.2	2.5	1.9	3.6
Final consumption expenditure by government	5.6	3.3	6.0	6.7	8.0	7.2	7.5	8.1	9.7	9.0	8.6	9.2	9.7	5.5	0.3	-0.9	-6.6	-1.7	0.1	3.4	1.1	2.1	3.2
Gross capital formation	4.9	8.1	13.2	14.6	13.7	8.2	8.4	10.9	10.8	12.8	12.9	7.4	-2.5	-19.8	-4.0	-7.9	-11.3	-7.7	5.2	9.5	3.5	7.7	7.6
Exports of goods and services	12.0	18.3	8.7	8.1	17.9	5.4	1.8	3.1	6.1	5.8	9.2	10.8	1.7	-13.4	12.7	12.2	3.1	3.5	2.7	4.9	4.0	8.0	3.5
Imports of goods and services	7.7	16.8	11.7	13.9	21.3	3.4	1.1	4.1	12.5	10.4	12.4	10.4	-0.8	-24.3	12.8	7.7	-2.6	-2.3	5.8	5.3	1.3	9.3	6.6
GROSS DOMESTIC PRODUCT at market prices	6.2	6.2	6.9	7.3	8.7	8.2	7.1	7.2	7.2	8.0	8.3	7.2	3.3	-3.3	0.2	-1.0	-2.9	-1.4	1.2	4.2	3.5	4.3	3.6
Supply																							
Agriculture, forestry, livestock and fishing	20.0	3.9	3.3	-1.5	6.6	5.7	1.4	4.9	-2.6	-4.7	-5.9	11.1	-3.1	-7.9	7.2	-3.4	-1.5	7.2	-1.9	11.4	7.0	4.1	0.9
Industry	6.3	6.6	4.9	5.1	6.8	6.2	4.6	4.8	4.6	6.6	6.4	5.7	3.9	-8.9	1.5	1.0	-3.5	-1.0	1.2	4.0	3.5	6.7	1.7
Construction	2.7	4.4	9.7	12.4	13.4	12.6	10.5	8.2	7.9	12.4	9.0	3.7	3.7	-5.9	-17.8	-15.5	-14.1	-15.1	-1.5	5.2	6.6	8.7	9.8
Service activities	5.4	5.6	6.6	6.8	8.9	9.0	7.7	7.0	7.6	7.5	8.7	9.4	6.5	0.8	-0.2	0.9	-1.8	-1.3	1.2	3.5	3.1	3.3	3.3
Taxes less subsidies on products	9.9	12.6	13.4	14.3	8.2	4.6	6.7	13.3	12.5	13.0	12.0	0.1	-16.1	-19.5	24.8	-4.7	-1.1	4.9	3.6	7.3	3.7	4.8	5.9
GROSS DOMESTIC PRODUCT at market prices	6.2	6.2	6.9	7.3	8.7	8.2	7.1	7.2	7.2	8.0	8.3	7.2	3.3	-3.3	0.2	-1.0	-2.9	-1.4	1.2	4.2	3.5	4.3	3.6
Income																							
Compensation of employees	6.2	7.8	6.8	7.6	8.5	7.8	6.8	7.1	6.5	8.0	8.4	8.6	7.1	-1.9	-1.4	-1.9	-6.1	-2.7	1.3	4.7	2.7	3.5#	4.1
Operation surplus, gross / Mixed income, gross	5.9	3.3	6.2	5.8	8.9	9.4	7.7	6.4	6.7	6.8	7.9	7.8	3.3	-2.2	-2.0	0.8	-0.6	-1.4	0.3	2.6	4.8	5.0#	2.6
Net taxes on production and imports	8.6	11.5	11.5	12.4	8.8	5.4	6.1	12.0	13.0	13.3	9.7	-1.2	-15.5	-18.1	25.3	-3.7	4.7	6.0	4.3	8.4	1.6	4.4#	
GROSS DOMESTIC PRODUCT at market prices	6.2	6.2	6.9	7.3	8.7	8.2	7.1	7.2	7.2	8.0	8.3	7.2	3.3	-3.3	0.2	-1.0	-2.9	-1.4	1.2	4.2	3.5	4.3#	3.6

(1) Source: Quarterly Spanish National Accounts. Main Aggregates