

**Advance estimate of the Quarterly National Accounts - Base 2000**  
First quarter of 2011

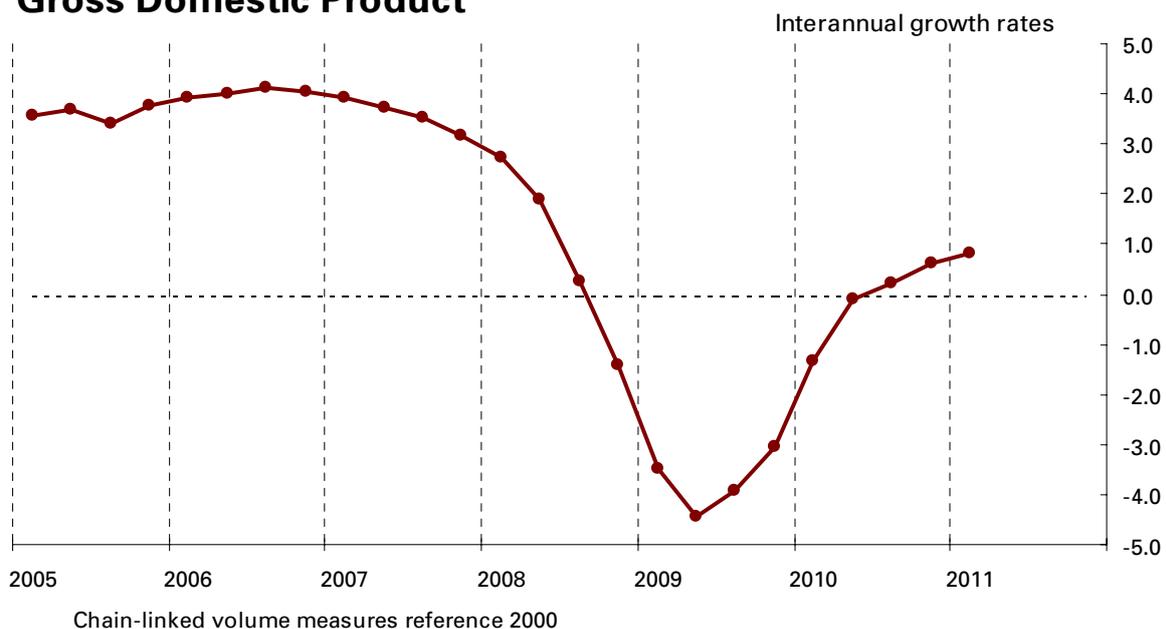
**Gross Domestic Product registers a 0.8% interannual increase in the first quarter of 2011**

According to the quarterly GDP advance estimate, during the first quarter of 2011, Gross Domestic Product (GDP)<sup>1</sup> generated by the Spanish economy registered a real increase of 0.8%, as compared with the same period the previous year<sup>2</sup>.

In this way, global activity grew at a rate two tenths higher than in the previous quarter, fundamentally due to the greater contribution of the foreign sector.

The quarter-on-quarter GDP growth rate stood at 0.3%, as compared with 0.2% the previous quarter.

**Gross Domestic Product**



**Gross Domestic Product**

Rates	2009				2010				2011
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I
Interannual	-3.5	-4.4	-3.9	-3.0	-1.4	0.0	0.2	0.6	0.8
Quarter-on-quarter	-1.6	-1.1	-0.3	-0.2	0.1	0.3	0.0	0.2	0.3

<sup>1</sup> Chain-linked volume measures.

<sup>2</sup> Data adjusted for seasonal and calendar effects.

## Methodological note

The quarterly GDP advance estimate uses the same methodology as that used when compiling the complete estimate, although in a simplified framework. Additionally, advanced time series modelling techniques are used, both to complete the data for the reference period and to validate estimates.

Based on the quarterly GDP estimate in seasonally and calendar adjusted terms of some countries of the European Union (EU), including Spain, the Statistical Office of the European Communities (Eurostat) computes a first GDP growth estimate for the EU and the Economic and Monetary Union. The calculation of this advance estimate is part of the Eurostat and European Central Bank policy of offering data that is comparable, in terms of time and quality, to the data produced in the United States.

The quarterly GDP advance estimate provides information for exclusively guidance purposes, and therefore, could differ from the data provided by the Quarterly Spanish National Accounts, published a few days later.

In this regard, on 18 May, the INE will publish the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the first quarter of 2011.

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