

29 July 2016

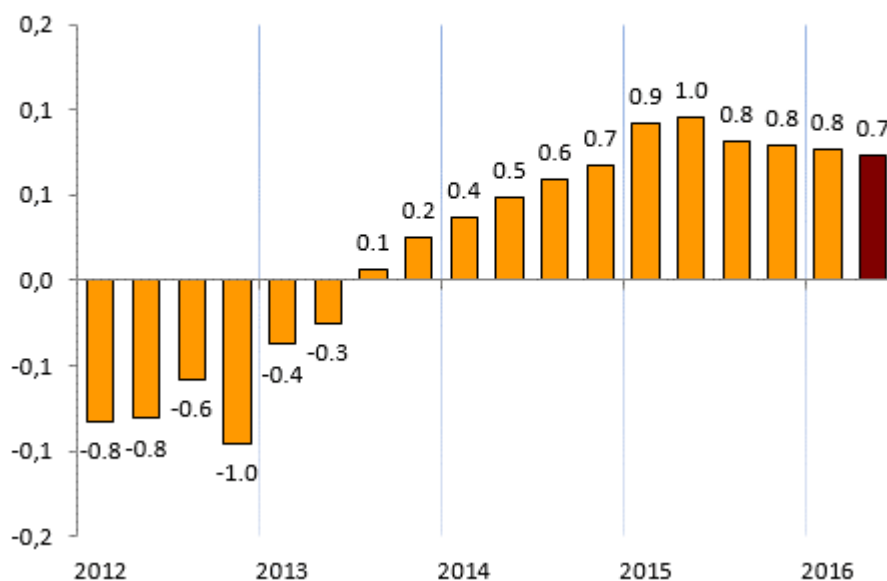
Flash Estimate of the Gross Domestic Product - Base 2010
Second quarter of 2016

Gross Domestic Product registers a quarterly variation of 0.7% in the second quarter of 2016

The annual rate is 3.2% in the second quarter of 2016

The Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a 0.7% variation in the second quarter of 2016, as compared to the previous quarter², according to the quarterly GDP flash estimate. This rate was one tenth lower than that registered in the previous quarter.

Gross Domestic Product
Quarter-on-quarter growth rates



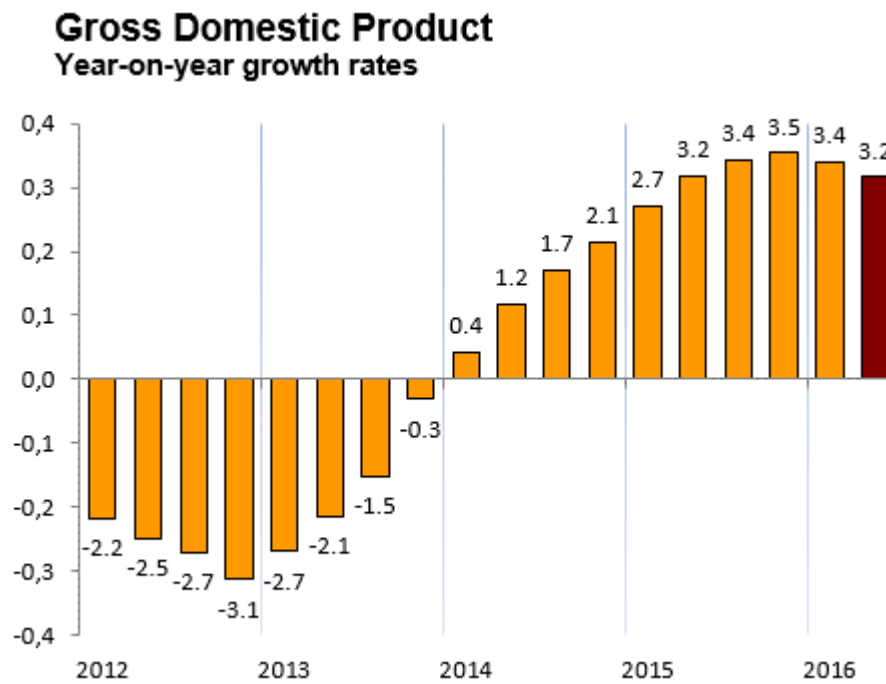
Gross Domestic Product

Rates	2014				2015				2016	
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II
Yearly	0.4	1.2	1.7	2.1	2.7	3.2	3.4	3.5	3.4	3.2
Quarterly	0.4	0.5	0.6	0.7	0.9	1.0	0.8	0.8	0.8	0.7

¹ Chain-linked volume measures.

² Data adjusted for seasonal and calendar effects

The annual variation of the GDP in the second quarter of 2016 was 3.2%, against 3.4% in the first quarter.



Methodological note

This advanced estimate of the GDP uses the same methodology as that employed in the compilation of the complete estimate, although within a simplified framework. In addition, temporary series modelling advanced techniques have been turned to, both for completing the data for the reference period and for validating estimates.

With the estimate of the quarterly GDP adjusted for seasonal and calendar effects for some countries in the European Union (EU), Spain among them, the European Statistical Office (Eurostat) carries out an initial estimate of GDP growth for the EU and for the Economic and Monetary Union. Obtaining this advance estimate of the EMU forms part of Eurostat and European Central Bank policy of offering timely and quality data that are comparable with that produced by the United States.

This advanced estimate of the quarterly GDP provides information only as a guideline, and therefore, it does not have to coincide with the data provided by the Quarterly National Accounts of Spain (QNAS) a few weeks later.

In this sense, we remind you that the INE will publish, on 25 August, the complete tables and charts of the Spanish Quarterly National Accounts for the second quarter of 2016.