

**Advance estimate of the Quarterly National Accounts - Base 2000.
Third Quarter 2007**

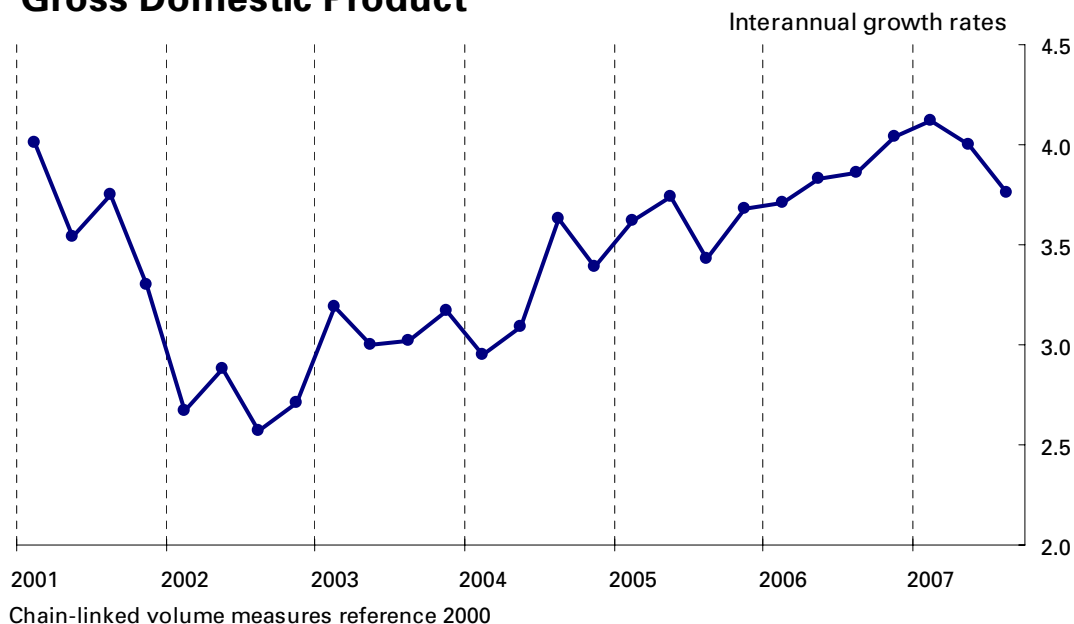
**The interannual growth rate of the Gross Domestic Product
increased 3.8% in the third quarter of 2007**

According to the quarterly GDP advance estimate, during the third quarter of 2007, the Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real growth rate of 3.8%, as compared to the same period of the previous year².

Thus, the Spanish economy lessened its rate of progress, as a result of the slow-down of national demand, partially compensated by a less negative contribution from the foreign sector.

Moreover, the **quarter-on-quarter GDP growth rate stood at 0.7%**, two tenths less than in the previous quarter.

Gross Domestic Product



Gross Domestic Product

Rates	2005				2006				2007		
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III
Interannual	3.6	3.7	3.4	3.7	3.7	3.8	3.9	4.0	4.1	4.0	3.8
Quarter-on-quarter	0.9	0.9	0.9	0.9	0.9	1.1	0.9	1.1	1.0	0.9	0.7

¹Chain-linked volume measures.

² Seasonally and calendar adjusted data.

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 of the reference period and to validate estimates.

Based on the quarterly GDP estimate in seasonal 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 a part of the Eurostat and the Central European Bank policy of offering data comparable, in terms of time and quality, to the data produced in the United States.

The quarterly GDP advance estimate provides exclusively trend information, and therefore could differ from the data provided by the Quarterly Spanish National Accounts, published about two weeks later.

In this regard, by 21 November the INE will have published the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the third quarter of 2007.

For further information see [INEbase-www.ine.es/en/welcome_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: www.ine.es/en/prensa/prensa_en.htm

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