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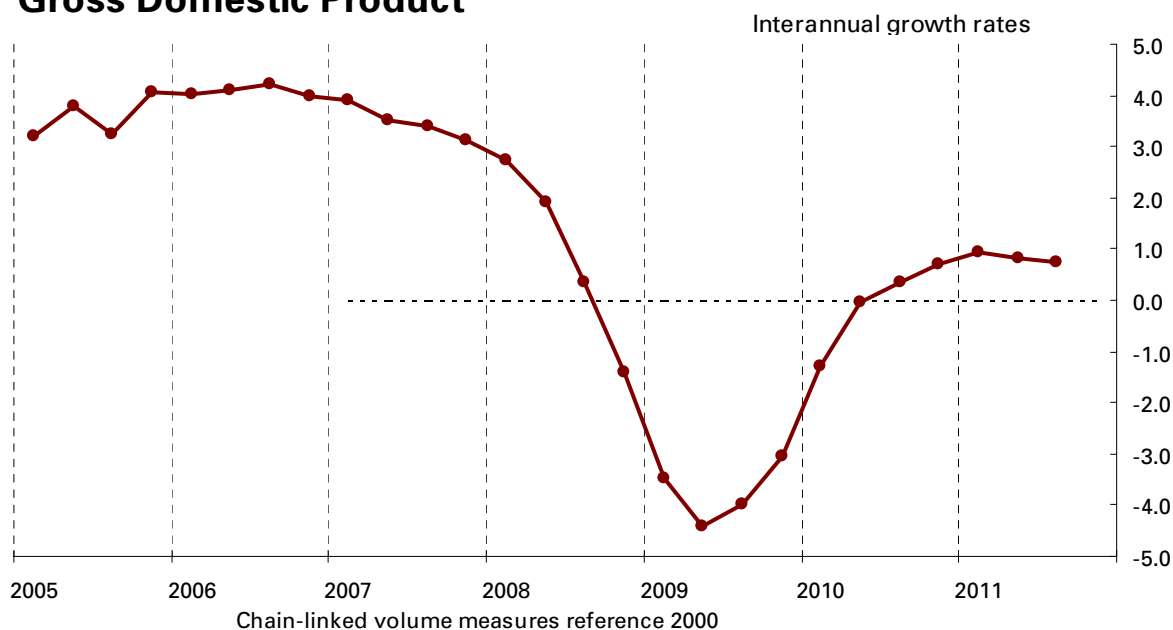
Advance Estimate of the Quarterly National Accounts - Base 2000
Third quarter of 2011

Gross Domestic Product registers a 0.8% increase in the third quarter of 2011

According to the quarterly GDP advance estimate, during the third quarter of 2011, Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real increase of 0.8%, as compared with the same period the previous year².

In this way, the interannual growth in the activity coincides with that estimated during the previous quarter, there also having been observed a similar makeup. Thus, foreign demand continued to show a significant contribution to growth, partly compensated for by the negative contribution of domestic demand.

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	Q. II	Q. III
Interannual	-3.5	-4.4	-4.0	-3.1	-1.3	0.0	0.4	0.7	0.9	0.8	0.8
Quarter-on-quarter	-1.6	-1.0	-0.3	-0.1	0.2	0.3	0.1	0.2	0.4	0.2	0.0

¹ Chain-linked volume measures.

² Seasonally adjusted, calendar-corrected data.

The quarter-on-quarter GDP growth was 0.0%, as compared with 0.2% for the previous quarter.

Methodological note

This advanced estimate of the quarterly 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 used, both for completing the data for the reference period, and for validating estimates.

With of the estimate of quarterly GDP adjusted for seasonal and calendar effects for countries in the European Union (EU), Spain among them, the European Statistical Office (Eurostat) carried 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 is 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 days later.

In this sense, we wish to remind you that the INE will publish, the complete tables and charts of the Spanish Quarterly National Accounts for the third quarter of 2011, on 16 November.

Base change of the Spanish National Accounts. Base 2008

The data presented herein constitute the first dissemination of quarterly GDP, in terms of turnover, of the new base 2008 of the Spanish Quarterly National Accounts and revise those previously estimated in the framework of base 2000 of the national accounts.

In the press release that will accompany the complete tables and charts of the Spanish Quarterly National Accounts, corresponding to the third quarter of 2011 and which will be published on 16th November, there will appear details of the revisions to which the change is accounting base has given rise.

The quarterly GDP data published here is completely consistent with the annual data for the same aggregate disseminated on 14th October.