

Advance estimate of the Quarterly National Accounts - Base 2000
Fourth quarter of 2009

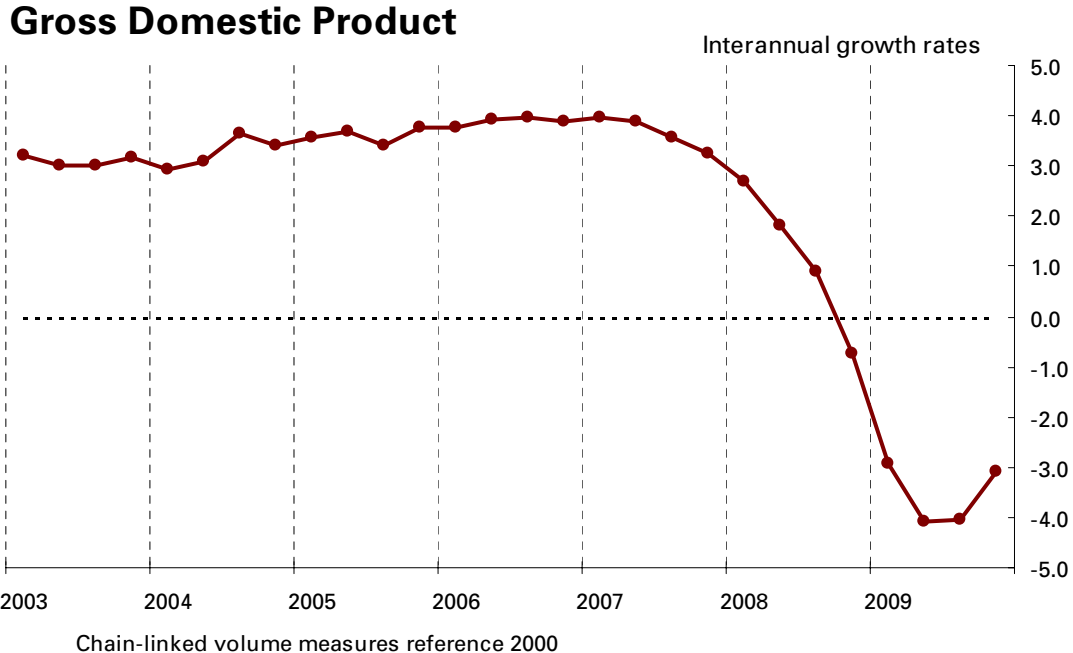
Gross Domestic Product registers a 3.1% decrease in the fourth quarter of 2009

According to the quarterly GDP advance estimate, during the fourth quarter of 2009, Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real decrease of 3.1%, as compared with the same period the previous year².

For the second consecutive quarter, global activity moderated its contraction, having decreased nine tenths less than in the previous quarter. This remained the result of a less negative contribution of domestic demand, and of the positive contribution of the foreign sector.

The quarter-on-quarter GDP growth rate stood at -0.1%, as compared with -0.3% for the previous quarter.

By time aggregation of the four quarters, **the real growth of GDP for the whole of the year 2009 was estimated at -3.6%.**



Gross Domestic Product

Rates	2007				2008				2009			
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV
Interannual	4.0	3.8	3.5	3.1	2.5	1.7	0.5	-1.2	-3.2	-4.2	-4.0	-3.1
Quarter-on-quarter	0.9	0.8	0.7	0.6	0.4	0.0	-0.6	-1.1	-1.6	-1.1	-0.3	-0.1

¹ Chain-linked volume measures.

² 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 of 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 17 February, the INE will publish the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the fourth quarter of 2009.

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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