

30 January 2018

Quarterly GDP Flash Estimate. Base 2010
Fourth quarter of 2017

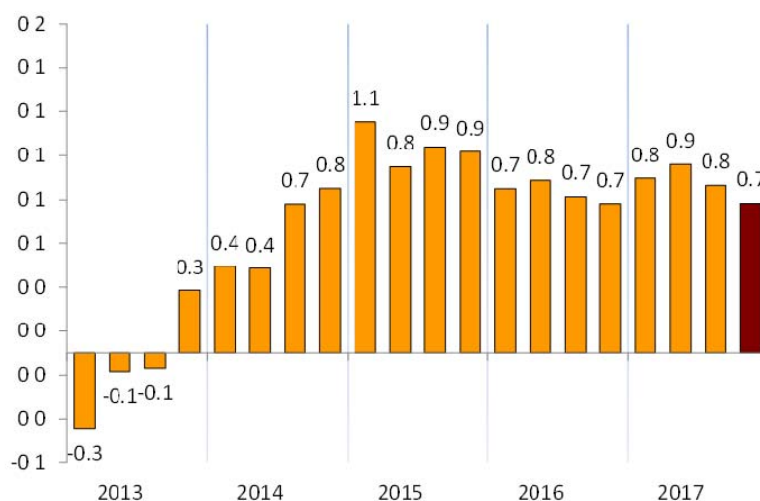
Gross Domestic Product registers a quarterly variation of 0.7% in the fourth quarter of 2017

The annual rate stands at 3.1% in the fourth quarter

The resulting variation of GDP in terms of volume for the year 2017 as a whole is 3.1%

Gross Domestic Product (GDP)¹ generated in the Spanish economy registered a variation of 0.7% in the fourth quarter of 2017 as compared with the previous quarter², according to the Quarterly GDP Flash Estimate. This rate is one tenth lower than that registered in the previous quarter.

Gross Domestic Product
Quarter-on-quarter growth rates



Gross Domestic Product

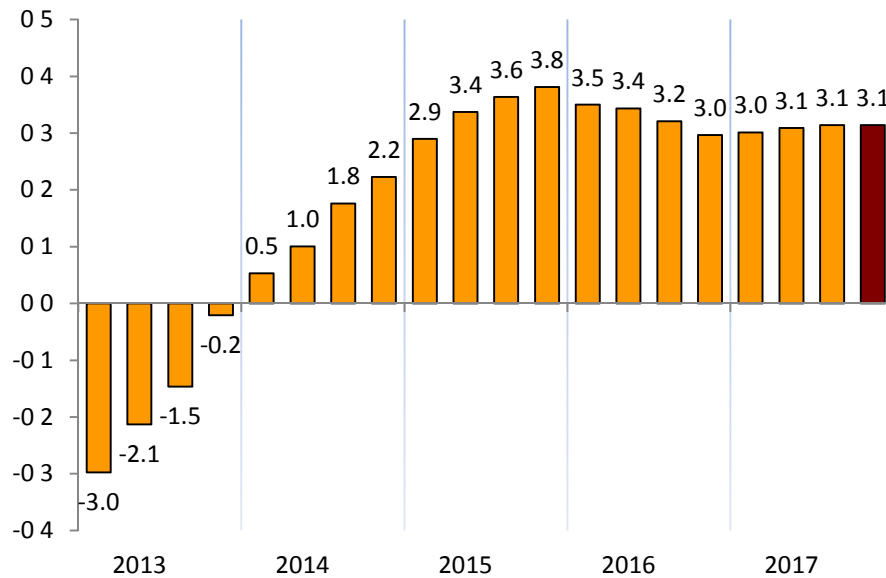
Rates	2014				2015				2016			
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV
Yearly	2.9	3.4	3.6	3.8	3.5	3.4	3.2	3.0	3.0	3.1	3.1	3.1
Quarterly	1.1	0.8	0.9	0.9	0.7	0.8	0.7	0.7	0.8	0.9	0.8	0.7

¹ Chain-linked volume measures

² Data adjusted for seasonal and calendar effects

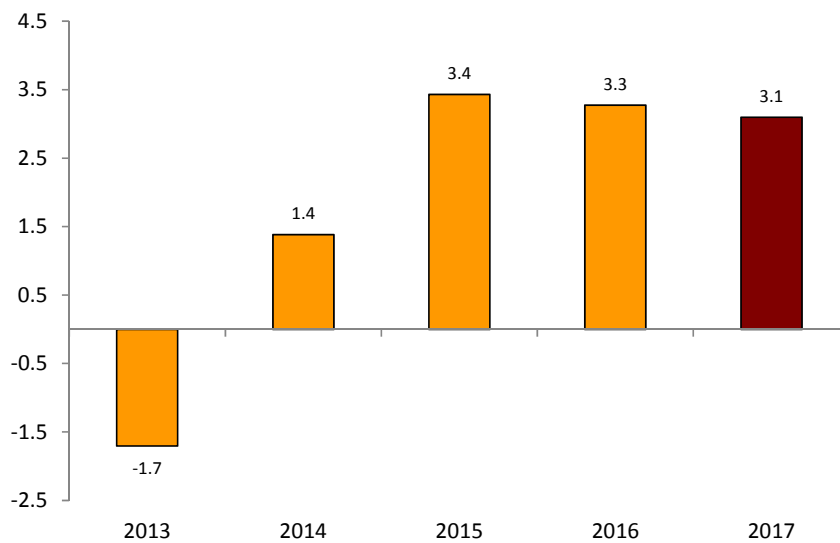
The variation of the GDP in the fourth quarter of 2017 as compared with the same quarter of the previous year stood at 3.1%, a similar rate as that registered in the third quarter of the year.

Gross Domestic Product
Year-on-year growth rates



By temporary aggregation of the four quarters, the growth in volume of the GDP in 2017 compared to 2016 was estimated at 3.1%.

Gross Domestic Product
Year-on-year growth rates



Methodological note

The Quarterly GDP Flash Estimate uses the same methodology as that applied in the compilation of the complete estimate, albeit in a simplified framework. In addition, advanced techniques of time series modelling are applied, both to complete the data of the reference period as well as to validate the estimates.

With the Quarterly GDP Flash Estimate adjusted for seasonal and calendar effects of the European Union countries (EU), the European Statistical Office (Eurostat) prepares the Quarterly GDP Flash estimate of the EU and of the Economic and Monetary Union. Obtaining this estimate responds to the need to have timely indicators to analyse the economic behaviour.

The Quarterly GDP Flash Estimate is prepared using the information relating to the reference quarter available to date and, therefore, it may not correspond with the data provided by the Quarterly National Accounts of Spain a few weeks later.

In this sense, it is recalled that the INE will publish next 1 March the complete tables and charts of the Quarterly National Accounts of Spain corresponding to the fourth quarter of 2017.