

**Advance estimate of the Quarterly National Accounts - Base 2000.
Third Quarter 2008**

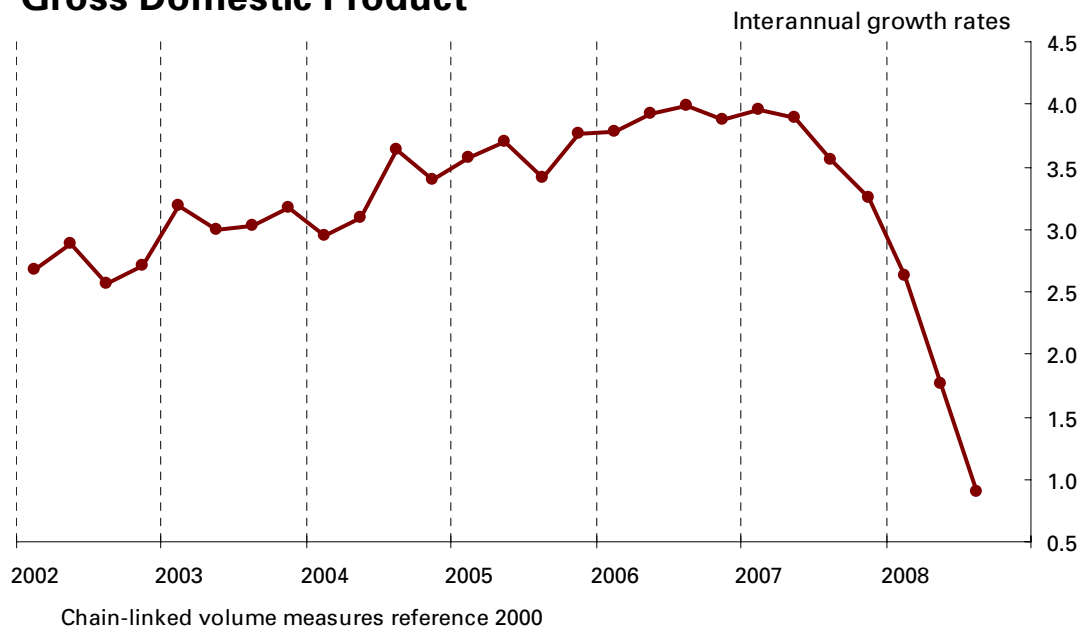
**The interannual growth rate of the Gross Domestic Product
increases 0.9% in the third quarter of 2008**

According to the quarterly GDP advance estimate, during the third quarter of 2008, the Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real growth rate of 0.9%, as compared to the same period of the previous year².

In this way, the Spanish economy continued to show a slowed profile for the sixth consecutive quarter. Aggregate growth slowed nine tenths, as a result of a reduced contribution of national demand, partially compensated by the positive contribution of the foreign sector.

Moreover, the quarter-on-quarter GDP growth decreased 0.2%, standing at three tenths less than in the previous quarter.

Gross Domestic Product



Gross Domestic Product

Rates	2006				2007				2008		
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III
Interannual	3.8	3.9	4.0	3.9	4.0	3.9	3.6	3.3	2.6	1.8	0.9
Quarter-on-quarter	0.9	1.1	0.9	0.9	1.0	1.0	0.6	0.6	0.3	0.1	-0.2

¹Chain-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 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 part of the Eurostat and 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 guidance information, and therefore could differ from the data provided by the Quarterly Spanish National Accounts, published a few days later.

In this regard, by 19 November, the INE will have published the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the third quarter of 2008.

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

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