

Advance estimate of the Quarterly National Accounts - Base 2000
Third Quarter of 2009

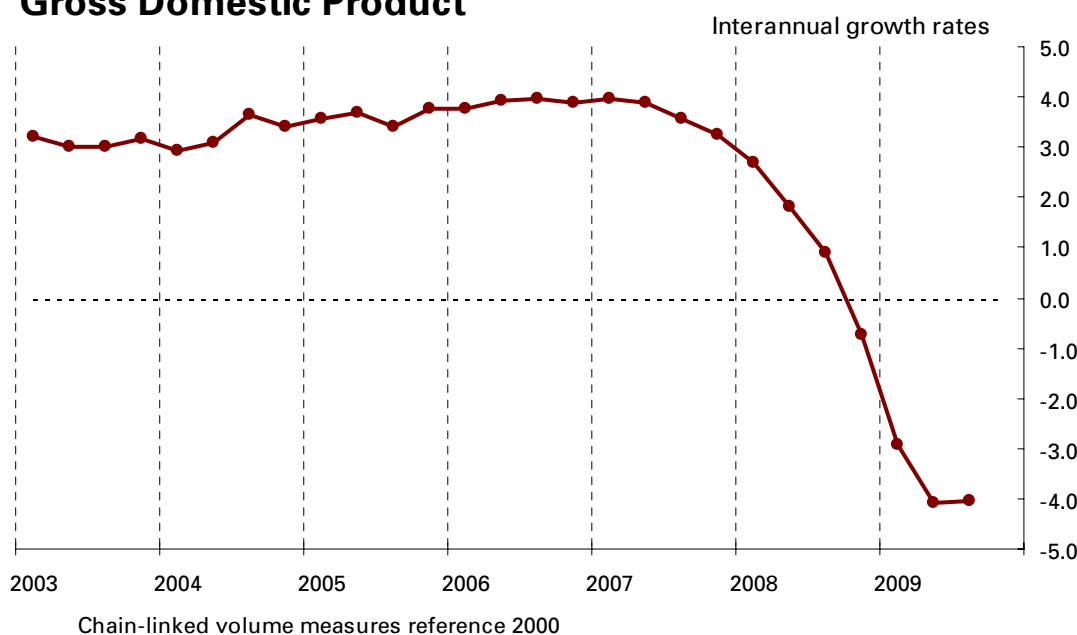
Gross Domestic Product registers a 4.0% decrease in the third quarter of 2009

According to the quarterly GDP advance estimate, during the third quarter of 2009, Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real decrease of 4.0%, as compared with the same period the previous year².

Therefore, global activity moderated its contraction, having decreased two tenths less than in the previous quarter. This is as a 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 -0.3%**, as compared with -1.1% for the previous quarter.

Gross Domestic Product



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
Interannual	4.0	3.8	3.5	3.1	2.5	1.7	0.5	-1.2	-3.2	-4.2	-4.0
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

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 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 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 exclusively trend information, and therefore, could differ from the data provided by the Quarterly Spanish National Accounts, published a few days later.

In this regard, on 18 November, the INE will publish the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the third 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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