

**Advance estimate of the Quarterly National Accounts - Base 2000.
First Quarter of 2009**

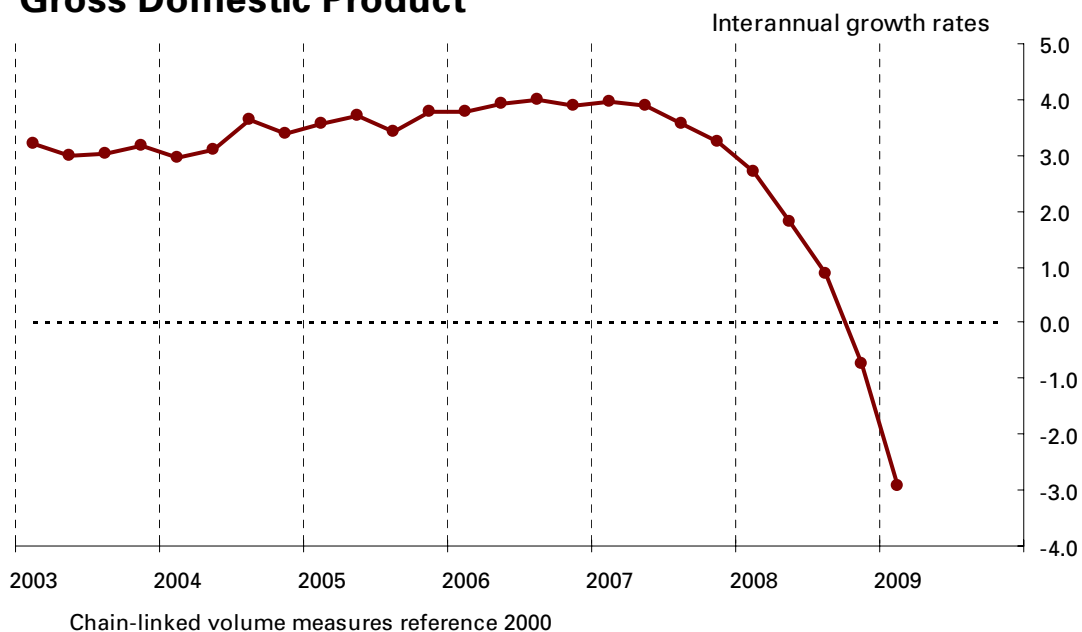
**The interannual growth rate of the Gross Domestic Product
decreased 2.9% in the first quarter of 2009**

According to the quarterly GDP advance estimate, during the first quarter of 2009, Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real decrease of 2.9%, as compared with the same period the previous year².

This drop in the level of GDP was a result of a negative contribution of national demand, partially compensated by the positive contribution of the foreign sector.

Moreover, the **quarter-on-quarter GDP growth rate stood at -1.8%**, eight tenths less than in 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
Interannual	4.0	3.9	3.6	3.3	2.7	1.8	0.9	-0.7	-2.9
Quarter-on-quarter	1.0	1.0	0.6	0.6	0.4	0.1	-0.3	-1.0	-1.8

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

In this regard, by 20 May the INE will have published the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the first 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

Press office: Telephones: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine
