

**Advance estimate of the Quarterly National Accounts - Base 2000.
Second Quarter 2007**

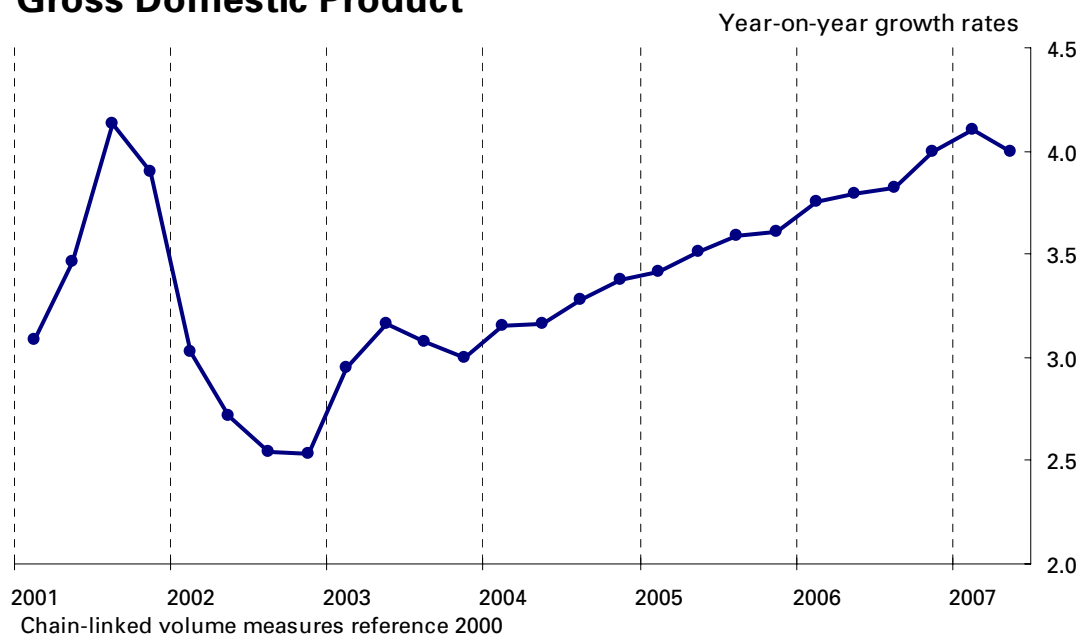
**The year-on-year growth rate of the Gross Domestic Product
increased 4.0% in the second quarter of 2007.**

According to the quarterly GDP advance estimate, during the second quarter of 2007, the Gross Domestic Product (GDP)¹ generated by the Spanish economy registered a real growth rate of 4.0%, as compared to the same period of the previous year².

This figure implies a moderation in the growth rates of the Spanish economy, and is fundamentally due to the lesser contribution of national demand to GDP.

Moreover, the **quarter-on-quarter GDP growth rate stood at 0.8%**, 0.3% less than in the previous quarter.

Gross Domestic Product



Gross Domestic Product

Rates	2005				2006				2007	
	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II
Interannual	3.4	3.5	3.6	3.6	3.7	3.8	3.8	4.0	4.1	4.0
Quarter-on-quarter	0.9	0.8	0.8	1.0	1.1	0.9	0.9	1.2	1.1	0.8

¹Chain-linked volume measures.

² Seasonally and calendar adjusted data.

Methodological note

The quarterly GDP advance estimate uses the same methodology as that used when compiling the complete estimate, although in a simplified frame. Additionally, advanced time series modelling techniques are resorted to, 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 European Statistics Office (Eurostat) computes a first GDP growth estimate for the EU and the Economic and Monetary Union. The calculation of this advance estimate is a part of Eurostat's and the Central European Bank's 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 about two weeks later.

In this regard, by 29 August the INE will have published the complete tables and charts of the Quarterly Spanish National Accounts, corresponding to the second quarter of 2007.

For further information see **INEbase-www.ine.es** All press releases at: **www.ine.es/prensa/prensa.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**
