



HELLENIC REPUBLIC
MINISTRY OF ECONOMY AND FINANCE
NATIONAL STATISTICAL SERVICE OF GREECE

PRESS RELEASE

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QUARTERLY NATIONAL ACCOUNTS
1st quarter 2005
(Provisional Data – Constant Prices 1995)

The General Secretariat of the National Statistical Service of Greece announces the results of the quarterly National Accounts, concerning the main macroeconomic aggregates of the 1st quarter of 2005. Data are harmonised according to the ESA95 (European System of Accounts), estimated at constant prices of year 1995.

1. GDP

In the 1st quarter of 2005, the Gross Domestic Product (GDP) grew by 3,5% in comparison with the 1st quarter of 2004 (Table 1).

Table 1
G.D.P. (million €)

		Quarterly G.D.P.	%Δ v/v-4	%Δ v/v-1
2002	I	25.396	4,3	1,9
	II	25.484	4,0	0,3
	III	25.822	3,6	1,3
	IV	25.740	3,2	-0,3
2003	I	26.674	5,0	3,6
	II	26.549	4,2	-0,5
	III	27.041	4,7	1,9
	IV	26.953	4,7	-0,3
2004	I	27.812	4,3	3,2
	II	27.643	4,1	-0,6
	III	28.133	4,0	1,8
	IV	28.098	4,2	-0,1
2005	I	28.772	3,5	2,4

2. Final Consumption

Final consumption expenditure recorded a growth of 4,0% during the 1st quarter of 2005 compared to the same quarter of the previous year, resulting in an increase of 2,5% to the increase of the final demand (Table 2). The increase of final consumption is greater than the corresponding increase of GDP, resulting in the increase of the equivalent share of the final consumption to the final demand.

Table 2
Final Consumption (million €)

		Quarterly Consumption	%Δ v/v-4
2002	I	21.529	5,4
	II	21.341	3,4
	III	21.846	4,2
	IV	21.857	3,7
2003	I	22.083	2,6
	II	21.900	2,6
	III	22.338	2,3
	IV	22.585	3,3
2004	I	22.920	3,8
	II	22.712	3,7
	III	23.354	4,6
	IV	23.443	3,8
2005	I	23.835	4,0

3. Investments

In the 1st quarter of 2005, investments recorded a decrease of 1,0%, in relation to the same quarter of the previous year (Table 3). This decrease of the investments decelerated the increase of the final demand of the economy by 0,2%. This decrease has as a consequence the decrease of the relevant share of the investments to the final demand of the economy.

Table 3
Investments (million €)

		Quarterly Investments	%Δ v/v-4
2002	I	6.443	6,6
	II	6.307	4,8
	III	6.414	3,7
	IV	6.338	4,4
2003	I	7.558	17,3
	II	7.018	11,3
	III	7.373	14,9
	IV	7.413	17,0
2004	I	7.966	5,4
	II	7.380	5,2
	III	7.586	2,9
	IV	7.844	5,8
2005	I	7.886	-1,0

4. Exports

In the 1st quarter of 2005 exports increased by 6,6 % compared to the same quarter of 2004, contributing to the increase of the final demand of the economy by 1,1% (Table 4). The increase of exports is greater than the corresponding increase of GDP, resulting in the growth of the relevant share of exports to the final demand.

Table 4
Exports (million €)

		Quarterly Exports	%Δ v/v-4
2002	I	5.586	-6,8
	II	5.609	-7,6
	III	5.734	-8,3
	IV	5.747	-8,1
2003	I	5.555	-0,6
	II	5.634	0,5
	III	5.883	2,6
	IV	5.829	1,4
2004	I	5.633	1,4
	II	6.314	12,1
	III	6.714	14,1
	IV	6.537	12,1
2005	I	6.007	6,6

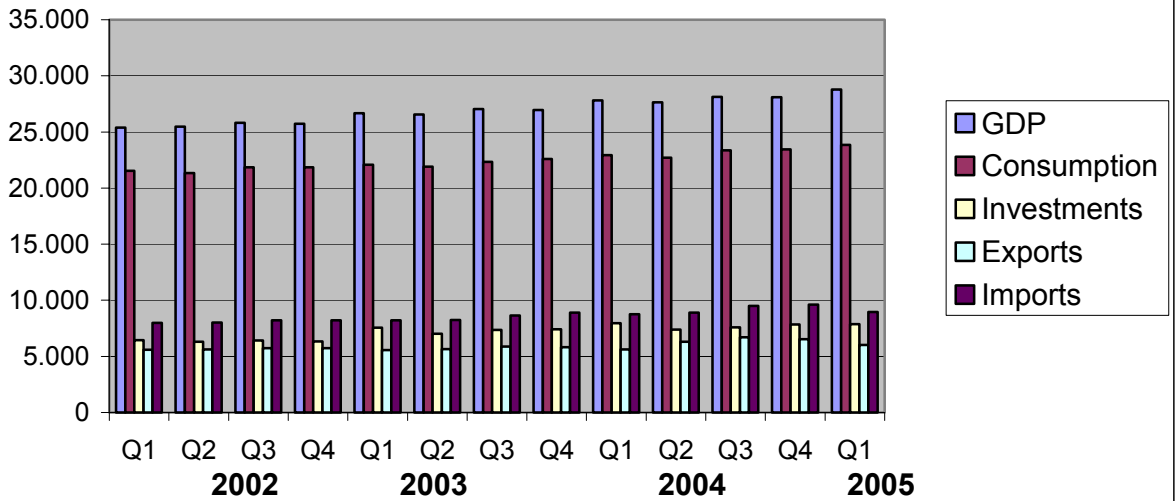
5. Imports

In the 1st quarter of 2005 imports increased by 2,3% compared to the same quarter of the previous year (Table 5). The increase rate of imports is smaller than the increase rate of exports, showing the increase of the relevant contribution of domestic products to the final domestic demand.

Table 5
Imports (million. €)

		Quarterly Imports	%Δ v/v-4
2002	I	7.987	-1,9
	II	8.021	-2,7
	III	8.203	-3,5
	IV	8.223	-3,3
2003	I	8.213	2,8
	II	8.232	2,6
	III	8.632	5,2
	IV	8.912	8,4
2004	I	8.758	6,6
	II	8.905	8,2
	III	9.508	10,1
	IV	9.606	7,8
2005	I	8.956	2,3

Quarterly National Accounts



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Detailed Tables: <http://www.statistics.gr/>