



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

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PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS

3rd Quarter 2007

(Provisional Data– Constant Prices 2000)

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 3rd quarter of 2007. Data are harmonised according to the ESA95 (European System of Accounts), estimated at constant prices of year 2000. The calculation of the quarters for the period 2000-2007 has resulted from the revised annual aggregates as calculated in December 2007. In the revision of base year 2000 the contribution of the branches of the economy in macroeconomic aggregates was different in comparison to the data before the revision. As a consequence, the new growth rates differ to those published in previous press releases. An additional cause of differentiation is a new methodology applied for seasonal adjustment.

1. GDP

In the 3rd quarter of 2007, the Gross Domestic Product (GDP) grew by 3,8% in comparison to the 3rd quarter of 2006 (Table 1). This increase is caused by the increase of the final demand of the economy by 4,3%.

Table 1
G.D.P. (million €)

		Quarterly G.D.P.	%Δ v/v-4	%Δ v/v-1
2004	I	40.018	4,8%	1,2%
	II	40.423	4,7%	1,0%
	III	40.833	4,5%	1,0%
	IV	41.252	4,4%	1,0%
2005	I	41.566	3,9%	0,8%
	II	41.987	3,9%	1,0%
	III	42.386	3,8%	0,9%
	IV	42.818	3,8%	1,0%
2006	I	43.238	4,0%	1,0%
	II	43.722	4,1%	1,1%
	III	44.225	4,3%	1,1%
	IV	44.651	4,3%	1,0%
2007	I	45.118	4,3%	1,0%
	II	45.516	4,1%	0,9%
	III	45.919	3,8%	0,9%

2. Final Consumption

Final consumption expenditure recorded a growth of 3,2% during the 3rd quarter of 2007 compared to the same quarter of 2006 (Table 2). The increase rate of final consumption contributed by 2,0 percentage points to the increase rate of the final demand of the economy.

Table 2
Final Consumption (million €)

		Quarterly Consumption	%Δ v/v-4
2004	I	35.577	4,2%
	II	35.959	4,3%
	III	36.356	4,6%
	IV	36.671	4,2%
2005	I	36.977	3,9%
	II	37.269	3,6%
	III	37.607	3,4%
	IV	37.949	3,5%
2006	I	38.263	3,5%
	II	38.567	3,5%
	III	38.816	3,2%
	IV	39.098	3,0%
2007	I	39.399	3,0%
	II	39.716	3,0%
	III	40.047	3,2%

3. Investments

In the 3rd quarter of 2007, investments recorded an increase of 8,4%, in comparison to the same quarter of 2006 (Table 3). The increase rate of investments contributed by 1,7 percentage points to the increase rate of the final demand of the economy.

Table 3
Investments (million €)

		Quarterly Investments	%Δ v/v-4
2004	I	10.308	8,9%
	II	10.556	10,1%
	III	10.509	5,0%
	IV	10.688	4,5%
2005	I	10.424	1,1%
	II	10.346	-2,0%
	III	10.759	2,4%
	IV	10.919	2,2%
2006	I	11.310	8,5%
	II	12.032	16,3%
	III	12.093	12,4%
	IV	12.479	14,3%
2007	I	12.818	13,3%
	II	12.784	6,3%
	III	13.112	8,4%

4. Exports

In the 3rd quarter of 2007 exports increased by 3,4% compared to the same quarter of 2006 (Table 4). The increase rate of exports contributed by 0,6 percentage points to the increase rate of the final demand of the economy.

Table 4
Exports (million €)

		Quarterly Exports	%Δ v/v-4
2004	I	8.342	4,8%
	II	8.815	14,7%
	III	8.986	16,2%
	IV	8.981	15,0%
2005	I	8.901	6,7%
	II	9.005	2,2%
	III	9.046	0,7%
	IV	9.114	1,5%
2006	I	9.099	2,2%
	II	9.269	2,9%
	III	9.715	7,4%
	IV	9.832	7,9%
2007	I	9.983	9,7%
	II	10.065	8,6%
	III	10.049	3,4%

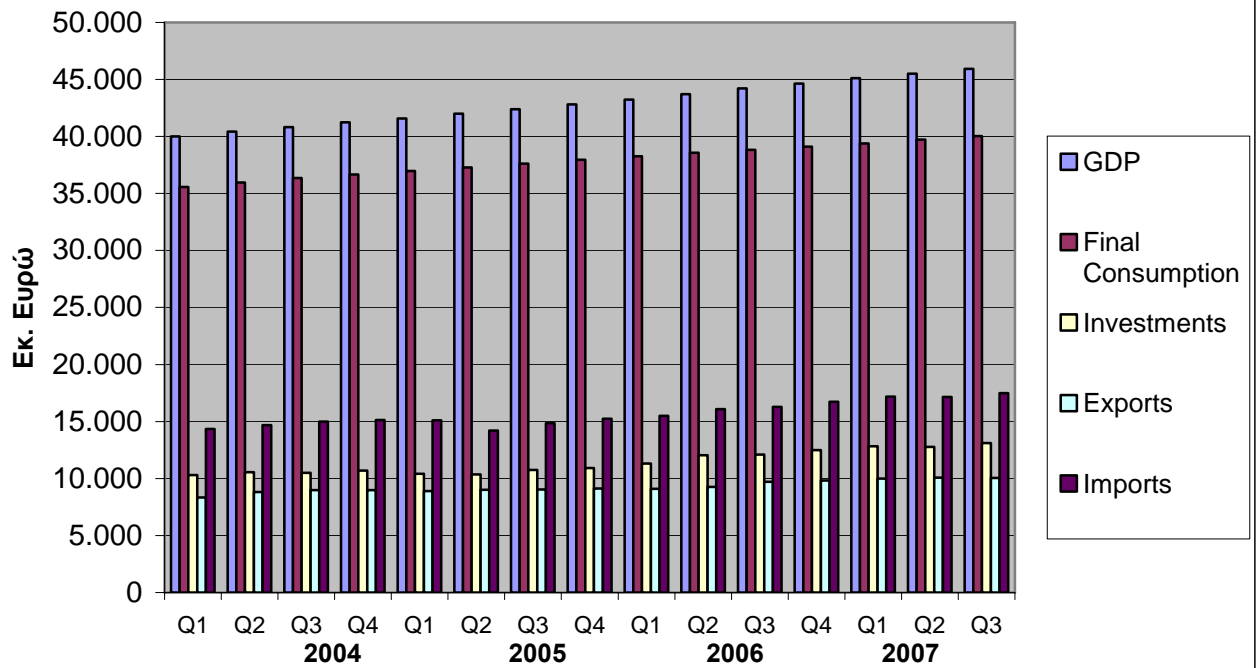
5. Imports

In the 3rd quarter of 2007 imports recorded an increase by 7,3% compared to the same quarter of 2006 (Table 5).

Table 5
Imports (million. €)

		Quarterly Imports	%Δ v/v-4
2004	I	14.345	11,0%
	II	14.696	11,8%
	III	14.985	11,3%
	IV	15.142	8,8%
2005	I	15.114	5,4%
	II	14.211	-3,3%
	III	14.859	-0,8%
	IV	15.250	0,7%
2006	I	15.495	2,5%
	II	16.083	13,2%
	III	16.291	9,6%
	IV	16.734	9,7%
2007	I	17.183	10,9%
	II	17.158	6,7%
	III	17.478	7,3%

Quarterly National Accounts



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