



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 03-06-2008

PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS

1st Quarter 2008

(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 1st quarter of 2008. Data are harmonised according to the ESA95 (European System of Accounts), estimated at constant prices of year 2000.

1. GDP

In the 1st quarter of 2008, the Gross Domestic Product (GDP) grew by 3,6% in comparison to the 1st quarter of 2007 (Table 1). This increase is caused by the increase of the final demand of the economy by 0,8%.

Table 1
G.D.P. (million €)

		Quarterly G.D.P.	%Δ v/v-4	%Δ v/v-1
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	45.138	4,4%	1,1%
	II	45.536	4,1%	0,9%
	III	45.939	3,9%	0,9%
	IV	46.261	3,6%	0,7%
2008	I	46.776	3,6%	1,1%

2. Final Consumption

Final consumption expenditure recorded a growth of 2,3% during the 1st quarter of 2008 compared to the same quarter of 2007 (Table 2). The increase rate of final consumption contributed by 1,5 percentage points to the increase rate of the final demand of the economy.

Table 2
Final Consumption (million €)

		Quarterly Consumption	%Δ v/v-4
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	39.960	4,4%
	II	40.281	4,4%
	III	40.617	4,6%
	IV	40.891	4,6%
2008	I	40.895	2,3%

3. Investments

In the 1st quarter of 2008, investments recorded a decrease of 6,8%, in comparison to the same quarter of 2007 (Table 3). The decrease rate of investments reduced by 1,4 percentage points the increase rate of the final demand of the economy.

Table 3
Investments (million €)

		Quarterly Investments	%Δ v/v-4
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	12.656	11,9%
	II	12.623	4,9%
	III	12.946	7,1%
	IV	11.890	-4,7%
2008	I	11.797	-6,8%

4. Exports

In the 1st quarter of 2008 exports increased by 4,1% compared to the same quarter of 2007 (Table 4). The increase rate of exports contributed by 0,7 percentage points to the increase rate of the final demand of the economy.

Table 4
Exports (million €)

		Quarterly Exports	%Δ v/v-4
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	9.822	7,9%
	II	9.903	6,8%
	III	9.887	1,8%
	IV	10.531	7,1%
2008	I	10.223	4,1%

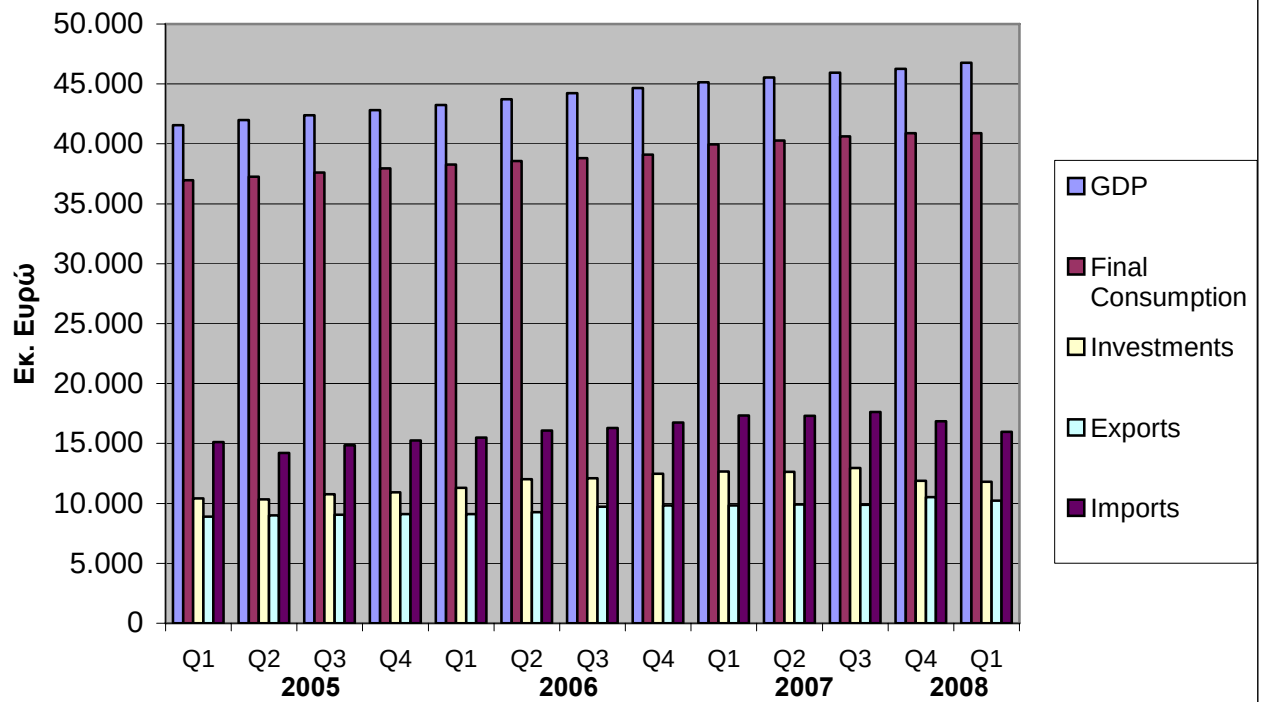
5. Imports

In the 1st quarter of 2008 imports recorded a decrease by 7,8% compared to the same quarter of 2007 (Table 5).

Table 5
Imports (million. €)

		Quarterly Imports	%Δ v/v-4
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	17.323	11,8%
	II	17.298	7,6%
	III	17.621	8,2%
	IV	16.854	0,7%
2008	I	15.966	-7,8%

Quarterly National Accounts



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