



GROSS DOMESTIC PRODUCT FOR THE SECOND QUARTER OF 2010 – FLASH ESTIMATES

The flash GDP estimates for the second quarter of 2010 decreased by 1.5% compared with the same period of the previous year.

The Eurostat Handbook on quarterly National Accounts defines a flash estimates as:

„...the earliest picture of the economy according to national accounts concepts, which is produced and published as soon as possible after the end of the quarter, using a more incomplete set of information than that used for traditional quarterly accounts...”

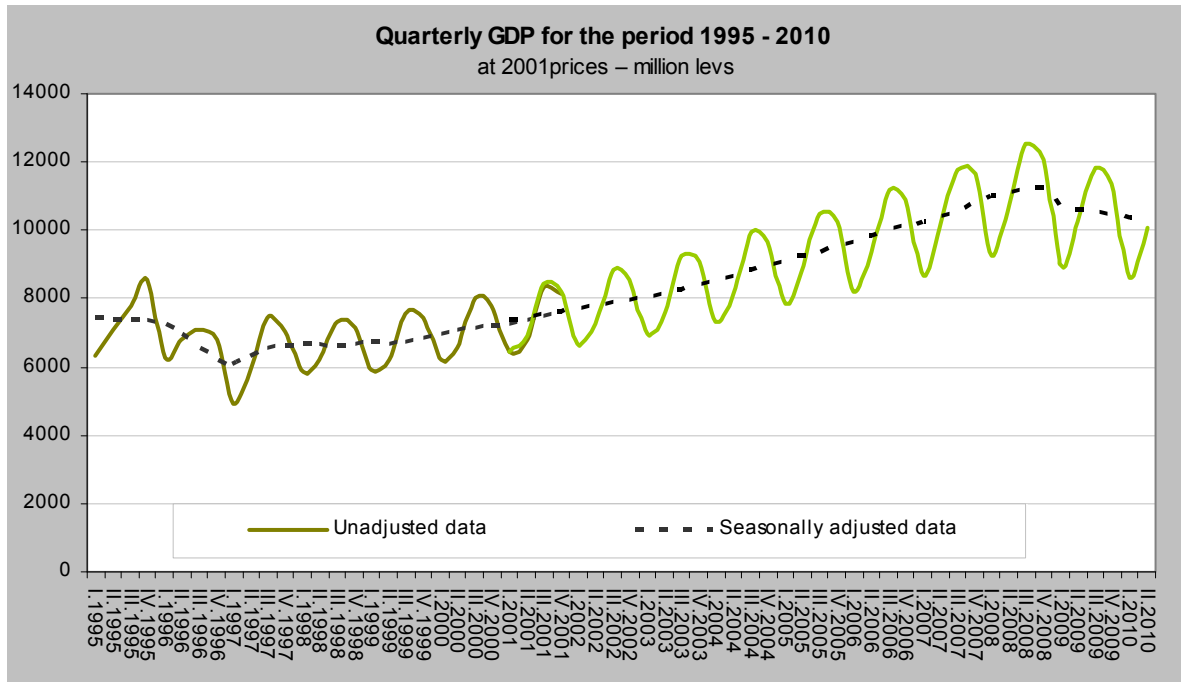
Flash estimates for GDP in the context of general conditions for the preparation of short – term indicators are based on preliminary short – term information (subject to subsequent update and revisions) expert assessments and models for the components of GDP structure, for which direct basic information at the time of calculation is not available.

Flash estimates of GDP for the second quarter of 2010 were prepared within 43 days after the reference period. They are presented in a standard format for publication of quarterly national accounts data - current prices, relative shares of the components in the GDP structure and volume indices as compared with the same period of the previous year - [Annex 1](#).

According to the Calendar of statistical surveys, NSI will prepare and publish official quarterly estimates of GDP for the second quarter of 2010 on 8 September 2010.

Second quarter of 2010

According to the flash GDP estimates for the second quarter of 2010, the real GDP dropped by 1.5% compared with the same period of the previous year. GDP at current prices amounted to 16 379 million levs.



GVA at current prices amounted to 13 999 million levs. In comparison with the same quarter of the previous year, the real GVA dropped by 1.1%.

The decline of GDP in the second quarter of 2010 was mainly due to the dropped GVA in the services sector, which was 1.7% less than the second quarter of 2009. In comparison with the same period of the previous year, the real GVA in industry sector was down by 0.3%, while the real GVA in agriculture sector was up by 1.6%.

The share of GVA in agriculture sector represented 5.5% in the total GVA. The share of industry sector was 32.2%, and services sector represented the largest share of the total GVA – 62.3%.

In the second quarter of 2010, the individual final consumption expenditure decreased by 7.6% in real terms, and the collective final consumption expenditures dropped by 19.9% compared with the second quarter of 2009. Gross fixed capital formation fell by real 1.4%. Exports increased by real 11.4%, while imports dropped by 1.2%.



In the structure of GDP by final use approach, the final consumption represented 73.3% in the GDP, and gross fixed capital formation 30.5% of GDP. Balance (exports - imports) was negative (-4.2% of GDP).

First half ¹ of 2010

In comparison with the first half of 2009, the real GDP in the first half of 2010 fell by 2.5%. For the first six months of 2010, GDP at current prices amounted to 30 429 million levs. The Gross value added amounted to 25 989 million levs and was down by real 1.1% compared to the same period of the previous year.

According to the production approach, the GVA in agriculture sector increased by real 0.6%, and the GVA in industry sector decreased by real 0.6% compared to the same period of the previous year. The GVA in services sector was down by real 1.5%.

In the first half of 2010, the individual final consumption expenditure decreased by 6.7%, and gross fixed capital formation fell by 7.2%. Balance (exports - imports) was negative (-6.2% of GDP). Exports increased by 8.9%, while imports dropped by 1.8%.