



# Gross Domestic Product, Preliminary Estimate, Q2 2012

Coverage: UK

Date: 25 July 2012

Geographical Area: UK and GB

Theme: Economy

## Key points

- The chained volume measure of GDP decreased by 0.7 per cent in Q2 2012 compared with Q1 2012
- Output of the production industries decreased by 1.3 per cent in Q2 2012 compared with Q1 2012, following a decrease of 0.5 per cent between Q4 2011 and Q1 2012
- Construction sector output decreased by 5.2 per cent in Q2 2012 compared with Q1 2012, following a decrease of 4.9 per cent between Q4 2011 and Q1 2012
- Output of the service industries decreased by 0.1 per cent in Q2 2012 compared with Q1 2012, following an increase of 0.2 per cent between Q4 2011 and Q1 2012
- GDP in volume terms decreased by 0.8 per cent in Q2 2012, when compared with Q2 2011

## Key figures

**Table 1: GDP at market prices**

Percentage change: latest quarter on previous quarter

		<b>Chained Volume Measure (2009=100)</b>	<b>GDP</b>	<b>Total Construction Production</b>	<b>Total Services</b>
<b>2010</b>	Q2	101.8	0.7	1.4	6.3
	Q3	102.4	0.6	0.4	2.9
	Q4	102.0	-0.4	0.1	-1.8
<b>2011</b>	Q1	102.4	0.5	-0.1	0.5
	Q2	102.3	-0.1	-1.2	0.9
	Q3	102.9	0.6	0.0	0.1
<b>2012</b>	Q4	102.6	-0.4	-1.4	0.0
	Q1	102.2	-0.3	-0.5	-4.9
	Q2	101.5	-0.7	-1.3	-5.2

**Table source:** Office for National Statistics**Table notes:**

1. Seasonally adjusted

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(31.5 Kb)

**Supplementary analysis**

Gross Domestic Product (GDP) decreased by 0.7 per cent in the second quarter of 2012. The most significant contribution to this fall came from the construction sector; there was, however, also weakness in both the production and services sectors.

**Impact of the changes in Bank Holidays**

As part of the celebrations for the [Queens Diamond Jubilee](#) there were changes to bank holidays in May and June 2012. The end of May bank holiday moved to June and there was an additional day's holiday in June. Over the quarter, this resulted in one fewer working days.

The change to the bank holidays has been classified as a statistical special event in line with [ONS's policy on Special Events](#). This is not a regular event, so no adjustment has been made to account for it as part of the seasonal adjustment process. It is not possible to quantify the impact of the changes to the bank holidays at this stage; retrospective analysis will be carried out, in line with the

ONS special events policy, when data for later periods are available. The bad weather in the quarter may have also had an impact in some sectors although it has not been formally designated as a special event.

Standard methods for producing the preliminary estimate of GDP largely use monthly data for the first two months in the quarter and nowcasts for estimating the third month. The monthly data for the first two months includes the ONS Monthly Business Survey (MBS) of 44,000 businesses, covering the production, manufacturing, services, retail and construction industries. The nowcasts for the third month are reinforced by early returns to the MBS but the monthly response rate is generally low at this stage. The change in the timing of the bank holidays adds additional uncertainty to the nowcast estimates although there is some information to guide us from the past:

- The Golden Jubilee in 2002 saw exactly the same change in bank holidays. It is possible that the impact in 2012 might be similar although it must be recognised that the economy has changed in the last 10 years and is at a different point in the economic cycle
- The additional bank holiday in April 2011 for the Royal Wedding may provide some further indication of the impact of the Diamond Jubilee. The fact that it is more recent makes it more relevant to the situation in 2012. However, in 2011 the additional bank holiday was prompted by an event of a different nature, and this may have generated a different response. In addition, it was on a different day of the week, and at a different time of the year. It also closely followed Easter, which may have had an impact on associated holiday travel patterns
- The data for May 2012, which includes one less bank holiday compared with normal, provides further indication of the impact of a bank holiday. The data for May is largely available (it has already been published for Production and Construction; and the Services data for May is published today)

The nowcast for June uses the standard ONS method of fitting an autoregressive integrated moving average (ARIMA) model and making adjustments for Easter, Trading Days and outliers. To improve the June 2012 nowcast an additional variable was included to account for the bank holiday changes in May and June. The adjustment for this additional variable was estimated using data for May and June 2002, and April 2011. Nonetheless, it is important to remind users that the estimates for June, and therefore the estimates for the quarter, may be subject to greater uncertainty than usual and therefore increase the chance that the GDP estimate will be revised.

The average revision without regard to sign between the Preliminary Estimate of GDP and the Third Estimate is minus 0.02 percentage points and the absolute revision is plus 0.13 percentage points (based on revisions performance between quarter one 1997 and quarter one 2012). In 2002, when we saw the same changes in bank holidays, the actual revision between the Preliminary Estimate of GDP and the Third Estimate was minus 0.27 percentage points. However, the original estimate for 2002 was not informed by other occurrences of recent bank holiday changes.

The estimates for June for each of the sectors are shown in Table 2 below:

**Table 2: Estimates for growth in June 2012**

Sector	Growth (per cent) for June compared with May
Production	-3.5
Construction	-7.0
Services	-2.2

**Table source:** Office for National Statistics

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An article released today looks at [the impact of previous moving bank holidays](#) and provides more detail on how the above estimates have been derived.

### GDP in detail

Gross Domestic Product measures the chained volume index movements of the UK economy. The service sector accounts for more than three quarters of total gross domestic product. Figures are adjusted for seasonal variations unless otherwise stated and the reference year is 2009=100. For an explanation of the terms used in this bulletin, please see the Background Notes section. An assessment of the quality of the services statistics is available in the background notes.

### Sector analysis

#### Index of production

The seasonally adjusted index of production decreased by 1.3 per cent in Q2 2012, following a decrease of 0.5 per cent in the previous quarter:

- Output decreased in three of the four sub-sectors
- Manufacturing contributed the most to the decline, followed by mining and quarrying

Production output decreased by 3.2 per cent between Q2 2011 and Q2 2012.

#### Construction

The seasonally adjusted index of construction output decreased by 5.2 per cent in Q2 2012, following a decrease of 4.9 per cent in the previous quarter.

Construction output decreased by 9.7 per cent between Q2 2011 and Q2 2012.

## **Distribution, hotels & restaurants**

The seasonally adjusted index for distribution, hotels & restaurants decreased by 0.4 per cent in Q2 2012, following a 0.3 per cent increase in the previous quarter:

- Output decreased in three of the five components
- Wholesale and retail made the largest contributions to the decrease

Distribution, hotels & restaurants decreased by 0.3 per cent between Q2 2011 and Q2 2012.

## **Transport, storage & communication**

The seasonally adjusted index for transport, storage & communication decreased by 1.4 per cent in Q2 2012, following a 1.0 per cent increase in the previous quarter:

- Output decreased in eight of the twelve components
- Computer programming, consultancy & related activities, postal & courier activities and air transport made the largest contributions to the decrease

Transport, storage & communication was flat between Q2 2011 and Q2 2012.

## **Business services & finance**

The seasonally adjusted index for business services & finance increased by 0.1 per cent in Q2 2012, following a decrease of 0.3 per cent in the previous quarter:

- Output increased in ten of the twenty-one components
- Employment activities and legal & accounting activities made the largest positive contributions to the increase

Business services & finance increased by 0.8 per cent between Q2 2011 and Q2 2012.

## **Government & other services**

The seasonally adjusted index of government & other services increased by 0.3 per cent in Q2 2012, following an increase of 0.3 per cent in the previous quarter:

- Output increased in ten of the thirteen components
- Health and sports activities, amusement & recreation made the largest positive contributions to the increase

Government & other services increased by 1.3 per cent between Q2 2011 and Q2 2012.

## **Growth and contributions to growth - output components**

**Table 3: Growth, quarter-on-quarter percentage, for the output components of GDP**

<b>Component</b>	<b>2011 Q2</b>	<b>2011 Q3</b>	<b>2011 Q4</b>	<b>2012 Q1</b>	<b>2012 Q2</b>
<b>Agriculture, forestry &amp; fishing</b>	-0.9	-0.7	-1.8	-2.2	-2.6
<b>Total Production</b>	-1.2	0.0	-1.4	-0.5	-1.3
Mining & quarrying (Extraction)	-7.2	-0.3	-2.6	-3.6	-5.9
Manufacturing	0.3	-0.3	-1.1	-0.3	-1.4
Electricity, gas, steam & air (Utilities)	-2.7	1.6	-3.8	1.2	5.9
Water supply, sewerage etc.	-2.0	0.4	0.9	0.8	-2.1
<b>Construction</b>	0.9	0.1	0.0	-4.9	-5.2
<b>Total Services</b>	0.2	0.8	-0.2	0.2	-0.1
Distribution, hotels & restaurants	0.2	0.4	-0.6	0.3	-0.4
Transport, storage & communication	0.4	0.9	-0.5	1.0	-1.4
Business services & finance	0.2	1.2	-0.2	-0.3	0.1
Government & other services	0.2	0.4	0.3	0.3	0.3

**Table source:** Office for National Statistics**Table notes:**

1. Components may not sum to total due to rounding

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(19 Kb)

**Table 4: Contributions to growth, quarter-on-quarter, for the output components of GDP**

<b>Component</b>	<b>2011 Q2</b>	<b>2011 Q3</b>	<b>2011 Q4</b>	<b>2012 Q1</b>	<b>2012 Q2</b>
<b>Agriculture, forestry &amp; fishing</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Production</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.2</b>
Mining & quarrying (Extraction)	-0.1	0.0	0.0	-0.1	-0.1
Manufacturing	0.0	0.0	-0.1	0.0	-0.2
Electricity, gas, steam & air (Utilities)	0.0	0.0	-0.1	0.0	0.1
Water supply, sewerage etc.	0.0	0.0	0.0	0.0	0.0
<b>Construction</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.4</b>	<b>-0.4</b>
<b>Total Services</b>	<b>0.2</b>	<b>0.6</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>
Distribution, hotels & restaurants	0.0	0.1	-0.1	0.0	-0.1
Transport, storage & communication	0.0	0.1	-0.1	0.1	-0.2
Business services & finance	0.1	0.4	-0.1	-0.1	0.0
Government & other services	0.0	0.1	0.1	0.1	0.1

**Table source:** Office for National Statistics

**Table notes:**

1. Components may not sum to total due to rounding

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(19 Kb)

**Table 5: Growth, year on year percentage, for the output components of GDP**

<b>Component</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Agriculture, forestry &amp; fishing</b>	-2.6	6.1	-6.3	-1.5	-2.0
<b>Total Production</b>	<b>0.5</b>	<b>-2.8</b>	<b>-9.1</b>	<b>2.1</b>	<b>-0.7</b>
Mining & quarrying (Extraction)	-2.7	-6.2	-9.0	-4.3	-14.1
Manufacturing	0.9	-2.5	-9.7	3.8	2.1
Electricity, gas, steam & air (Utilities)	0.5	0.3	-4.7	3.2	-4.5
Water supply, sewerage etc.	3.4	-1.6	-8.5	-0.9	4.1
<b>Construction</b>	<b>2.1</b>	<b>-2.7</b>	<b>-13.5</b>	<b>7.9</b>	<b>2.8</b>
<b>Total Services</b>	<b>4.7</b>	<b>-0.2</b>	<b>-2.1</b>	<b>1.1</b>	<b>1.2</b>
Distribution, hotels & restaurants	5.2	-2.6	-4.1	1.4	0.5
Transport, storage & communication	5.4	-0.5	-5.7	2.8	0.7
Business services & finance	6.8	0.8	-3.5	0.8	1.6
Government & other services	1.4	0.0	2.8	0.6	1.4

**Table source:** Office for National Statistics**Table notes:**

- Components may not sum to total due to rounding

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**Table 6: Contributions to growth, year on year, for the output components of GDP**

<b>Component</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Agriculture, forestry &amp; fishing</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Production</b>	<b>0.1</b>	<b>-0.5</b>	<b>-1.5</b>	<b>0.3</b>	<b>-0.1</b>
Mining & quarrying (Extraction)	-0.1	-0.2	-0.2	-0.1	-0.3
Manufacturing	0.1	-0.3	-1.1	0.4	0.2
Electricity, gas, steam & air (Utilities)	0.0	0.0	-0.1	0.0	-0.1
Water supply, sewerage etc.	0.0	0.0	-0.1	0.0	0.0
<b>Construction</b>	<b>0.2</b>	<b>-0.2</b>	<b>-1.0</b>	<b>0.6</b>	<b>0.2</b>
<b>Total Services</b>	<b>3.5</b>	<b>-0.2</b>	<b>-1.6</b>	<b>0.9</b>	<b>0.9</b>
Distribution, hotels & restaurants	0.7	-0.4	-0.6	0.2	0.1
Transport, storage & communication	0.6	-0.1	-0.6	0.3	0.1
Business services & finance	1.8	0.2	-1.0	0.2	0.5
Government & other services	0.3	0.0	0.6	0.1	0.3

**Table source:** Office for National Statistics

**Table notes:**

1. Components may not sum to total due to rounding

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## Background notes

### 1. What's New?

#### Economic Analysis

Additional supporting economic analysis relating to the Preliminary Estimate of GDP can be found at: [Economic Review](#)

#### Special Events

An article outlining the ONS policy on special events can be found here: [Special Events policy](#)

An article released today looks at [the impact of previous moving bank holidays](#) and provides more detail on how the estimates have been derived.

### 2. Understanding the data

#### Short guide to GDP

Gross Domestic Product (GDP) is an integral part of the UK national accounts and provides a measure of the total economic activity in the UK. GDP is often referred to as one of the main 'summary indicators' of economic activity and references to 'growth in the economy' invariably refer to the growth in GDP during the latest quarter.

In the UK three different but equivalent approaches are used in the estimation of GDP.

GDP from the output or production approach - GDP(O) measures the sum of the value added created through the production of goods and services within the economy (our production or output as an economy). This approach provides the first estimate of GDP and can be used to show how much different industries (for example, agriculture) contribute within the economy.

GDP from the income approach - GDP(I) measures the total income generated by the production of goods and services within the economy. The figures provided breakdown this income into, for example, income earned by companies (corporations), employees and the self employed.

GDP from the expenditure approach - GDP(E) measures the total expenditures on all finished goods and services produced within the economy.

### **3. Interpreting the data**

Figures for the most recent quarter are provisional and subject to revision in light of (a) late responses to surveys and administrative sources, (b) forecasts being replaced by actual data and (c) revisions to seasonal adjustment factors which are re-estimated every quarter and reviewed annually.

### **4. Definitions and explanations**

Definitions found within the main statistical bulletin are listed here:

#### **Chained volume measure**

An index number from a chain index of quantity. The index number for the reference period of the index may be set equal to 100 or to the estimated monetary value of the item in the reference period.

#### **Index number**

A measure of the average level of prices, quantities or other measured characteristics relative to their level for a defined base reference period or location. It is usually expressed as a percentage above or below, but relative to, the base index of 100.

### **5. Methods**

A link to the Index of Services methodology can be found at: [Guide to National Accounts](#)

In the coming months ONS will be reviewing and updating existing guidance and methodology documents to reflect the move to SIC 2007.

### **6. Seasonal adjustment**

The index numbers in this statistical bulletin are all seasonally adjusted. This aids interpretation by removing annually recurring fluctuations, for example, due to holidays or other regular seasonal patterns. Unadjusted data are also available.

Seasonal adjustment removes regular variation from a time series. Regular variation includes effects due to month lengths, different activity near particular events such as shopping activity before Christmas, and regular holidays such as the May bank holiday.

Some features of the calendar are not regular each year, but are predictable if we have enough data - for example the number of certain days of the week in a month may have an effect, or the impact of the timing of Easter. As Easter changes between March and April we can estimate its effect on time series and allocate it between March and April depending on where Easter falls.

Estimates of the effects of day of the week and Easter are used respectively to make trading day and Easter adjustments prior to seasonal adjustment.

## 7. Deflation

It is common for the value of a group of financial transactions to be measured in several time periods. The values measured will include both the change in the volume sold and the effect of the change of prices over that year. Deflation is the process whereby the effect of price change is removed from a set of values to derive the volume. Within GDP, all series, unless otherwise quoted, are chained volume series.

## 8. Quality

### Basic Quality Information

All estimates, by definition, are subject to statistical 'error' but in this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques, or the incorporation of new information, which allows the statistical error of previous statements to be reduced. Only rarely are there avoidable 'errors' such as human or system failures, and such mistakes are made quite clear when they do occur.

Expectations of accuracy and reliability in early estimates are often too high. Revisions are an inevitable consequence of the trade off between timelines and accuracy. Early estimates are based on incomplete data.

## 9. Summary Quality Report

A Summary Quality Report for this statistical bulletin can be found on the National Statistics website at: [Summary Quality Report for GDP](#)

This report describes, in detail the intended uses of the statistics presented in this publication, their general quality and the methods used to produce them.

## 10. National Accounts revisions policy

In accordance with the National Accounts revision policy, there are no periods open for revision in this release.

This release includes information available up to 17 July 2012.

The National Accounts revision policy is available at: [National Accounts: Revisions statement](#).

## 11. Revisions Triangles

Spreadsheets giving revisions triangles (real time databases) of estimates from 1992 to date are available to download from the data section of this release.

The revisions triangles for the components of GDP have been temporarily removed following the recent move to the new SIC. They will be reinstated shortly. The revisions triangles for total GDP are still available and the service sector analysis is still separately available on a monthly basis via the Index of Services dataset.

Revisions to data provide one indication of the reliability of key indicators. Tables 1 and 2 show summary information on the size and direction of the revisions which have been made to data covering a five year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. The result of the test is that the average revision is not statistically different from zero.

The data used are consistent with that used in more detailed analysis that have been published in Economic Trends. The most recent article was published on the National Statistics website on 11 December 2006 and can be found at:

#### [Economic Trends no. 637](#)

Table 7 below shows the revisions between the early estimates of GVA. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from August 2007 (Q2 2007) to May 2012 (Q1 2012). The analysis of revisions between month 2 and month 3 uses month 3 estimates published from September 2007 (Q2 2007) to June 2012 (Q2 2012).

**Table 7, Revisions to early estimates of GVA growth**

<b>Revisions to GVA growth</b>	<b>GVA Growth in the latest period</b>	<b>Revisions between early estimates of GVA growth (quarterly, CVM)</b>	
	(per cent)	<b>Average over the last five years</b>	<b>Average over the last five years without regard to sign (average absolute revision)</b>
Between M1 and M2	-0.7	0.00	0.06
Between M2 and M3	-0.7	-0.05	0.09

**Table source:** Office for National Statistics

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Table 8 below shows the revisions to GVA growth between the estimate published three months after the end of the quarter and the equivalent estimate three years later. The analysis uses month 3 estimates first published from September 2004 (Q2 2004) to June 2009 (Q1 2009).

**Table 8, Revisions to month 3 estimates of GVA growth**

<b>Revisions to GVA growth</b>	<b>GVA growth in the latest period</b>	<b>Revisions between early estimates of GVA growth (quarterly, CVM)</b>	
	<b>(per cent)</b>	<b>Average over the last five years</b>	<b>Average over the last five years without regard to sign (average absolute revision)</b>
GVA growth (quarterly CVM)	-0.7	-0.10	0.32

**Table source:** Office for National Statistics

#### Download table

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(30.5 Kb)

An article titled 'Understanding the quality of early estimates of Gross Domestic Product', which was first published in December 2009, is available on the National Statistics website at: [Understanding the quality of early estimates of Gross Domestic Product](#).

This article presents an analysis of revisions to the early estimates of GDP based on a long period database of real time GDP back to 1955. This database is regularly updated and is available on the ONS website.

12. You can follow ONS on:

[Twitter](#), [Facebook](#) or view the latest podcasts on [YouTube](#).

13. Publication policy

Details of the policy governing the release of new data are available from the press office. Also available is [a list of those given pre-publication access](#) to the contents of this release.

A complete set of series in the statistical bulletin are available to download within the data section of this publication.

Alternatively, for low-cost tailored data, call Online Services on 0207 5335675 or email [tailored@statistics.gov.uk](mailto:tailored@statistics.gov.uk)

14. Details of the policy governing the release of new data are available by visiting [www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html](http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html) or from the Media Relations Office email: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

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This document is also available on our website at [www.ons.gov.uk](http://www.ons.gov.uk).

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**B1** Gross Domestic Product by Gross Value Added<sup>1</sup>  
chained volume measures of industry output at basic prices

2009=100

	Analysis by categories of output <sup>3</sup>														
	Production							Services							
	Agriculture, forestry and fishing	Mining & quarrying	Manufacturing	Electricity, gas, steam and air	Water supply, sewerage etc	Total IOP	Construction	Distribution, hotels and restaurants	Transport, storage and communication	Business services and finance	Government and other services	Total Services	Total	Gross domestic product at market prices <sup>4,5</sup>	Gross value added exc oil & gas
2009 Weights <sup>2</sup>	6	24	105	15	12	156	68	140	106	291	233	770	1000	980	
<b>Index numbers</b>															
	L2KL						L2N8	L2PZ	KI8M	KI8O	KI8Q	L2NC	YBEZ	KLH7	
2007	100.5	117.2	113.6	104.5	111.1	113.1	118.8	107.0	106.6	102.8	97.3	102.4	<b>105.2</b>	104.9	
2008	106.7	109.9	110.8	104.9	109.3	110.0	115.5	104.3	106.1	103.7	97.3	102.2	<b>104.1</b>	104.2	
2009	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	
2010	98.5	95.7	103.8	103.2	99.1	102.1	107.9	101.4	102.8	100.8	100.6	101.1	<b>101.8</b>	102.0	
2011	96.5	82.2	106.0	98.5	103.1	101.4	110.9	102.0	103.5	102.4	102.0	102.4	<b>102.6</b>	103.3	
2008 Q4	106.6	106.0	105.2	102.5	103.9	105.0	108.2	99.5	103.9	101.8	96.7	100.1	<b>101.3</b>	101.3	
2009 Q1	100.9	103.5	99.7	100.5	100.1	100.5	102.0	99.1	100.3	100.6	98.3	99.6	<b>99.8</b>	99.8	
Q2	99.3	103.4	100.0	99.3	99.0	100.4	99.3	99.1	98.7	100.0	99.7	99.6	<b>99.7</b>	99.6	
Q3	98.5	97.3	99.6	100.7	101.0	99.4	99.1	100.0	99.7	99.6	101.1	100.1	<b>100.1</b>	100.1	
Q4	101.2	95.7	100.7	99.6	99.9	99.7	99.7	101.8	101.3	99.7	100.9	100.7	<b>100.5</b>	100.6	
2010 Q1	103.2	97.7	101.5	104.0	97.5	100.8	102.0	101.3	102.0	100.3	100.8	100.9	<b>101.1</b>	101.0	
Q2	101.2	98.0	103.4	103.4	99.7	102.3	108.5	101.4	102.4	100.7	100.6	101.0	<b>101.8</b>	101.9	
Q3	99.1	95.8	105.0	99.6	100.3	102.7	111.6	101.9	103.3	101.2	100.8	101.5	<b>102.4</b>	102.6	
Q4	90.5	91.2	105.5	105.7	99.0	102.8	109.6	101.1	103.5	101.0	100.2	101.1	<b>102.0</b>	102.3	
2011 Q1	97.9	87.5	106.2	100.8	104.3	102.7	110.1	101.7	102.8	101.7	101.5	101.8	<b>102.4</b>	103.0	
Q2	97.0	81.3	106.6	98.0	102.2	101.5	111.1	102.0	103.2	101.9	101.8	102.1	<b>102.3</b>	103.1	
Q3	96.4	81.1	106.3	99.6	102.6	101.4	111.2	102.4	104.2	103.1	102.2	102.9	<b>102.9</b>	103.8	
Q4	94.6	78.9	105.1	95.8	103.5	100.0	111.2	101.8	103.7	102.9	102.5	102.7	<b>102.6</b>	103.5	
2012 Q1	92.6	76.0	104.7	97.0	104.3	99.5	105.7	102.1	104.7	102.6	102.8	102.9	<b>102.2</b>	103.3	
Q2	90.2	71.5	103.3	102.7	102.1	98.2	100.3	101.7	103.3	102.7	103.1	102.7	<b>101.5</b>	102.5	
<b>Preliminary Estimate</b>															
2012 Q2	90.2	71.5	103.3	102.7	102.1	98.2	100.3	101.7	103.3	102.7	103.1	102.7	101.5	102.5	
<b>Percentage changes: annual and latest quarter on previous quarter</b>															
	L3BB						L3DW	L3GP	KI8L	KI8N	KI8P	L3E2	IHYP	KLH8	
2007	-2.6	-2.7	0.9	0.5	3.4	0.5	2.1	5.2	5.4	6.8	1.4	4.7	3.6	3.9	
2008	6.1	-6.2	-2.5	0.3	-1.6	-2.8	-2.7	-2.6	-0.5	0.8	-	-0.2	-1.0	-0.7	
2009	-6.3	-9.0	-9.7	-4.7	-8.5	-9.1	-13.5	-4.1	-5.7	-3.5	2.8	-2.1	-4.0	-4.0	
2010	-1.5	-4.3	3.8	3.2	-0.9	2.1	7.9	1.4	2.8	0.8	0.6	1.1	1.8	2.0	
2011	-2.0	-14.1	2.1	-4.5	4.1	-0.7	2.8	0.5	0.7	1.6	1.4	1.2	0.8	1.3	
2008 Q4	0.4	-4.2	-5.2	-1.3	-7.3	-4.9	-5.8	-3.5	-1.5	-1.0	-0.4	-1.4	-2.1	-2.2	
2009 Q1	-5.3	-2.3	-5.2	-1.9	-3.7	-4.3	-5.8	-0.5	-3.4	-1.1	1.7	-0.5	-1.5	-1.5	
Q2	-1.5	-0.1	0.2	-1.2	-1.1	-	-2.6	-	-1.6	-0.5	1.5	-	-0.2	-0.2	
Q3	-0.8	-5.9	-0.4	1.4	2.0	-1.1	-0.1	0.9	1.0	-0.4	1.3	0.5	0.4	0.5	
Q4	2.8	-1.7	1.1	-1.1	-1.1	0.3	0.5	1.8	1.6	0.1	-0.2	0.6	0.4	0.5	
2010 Q1	1.9	2.1	0.8	4.4	-2.3	1.1	2.3	-0.5	0.7	0.6	-0.1	0.2	0.6	0.4	
Q2	-1.9	0.2	1.9	-0.5	2.2	1.4	6.3	0.2	0.4	0.4	-0.2	0.2	0.7	0.9	
Q3	-2.1	-2.2	1.6	-3.7	0.6	0.4	2.9	0.5	0.9	0.5	0.1	0.4	0.6	0.7	
Q4	-8.7	-4.9	0.5	6.2	-1.3	0.1	-1.8	-0.8	0.1	-0.2	-0.5	-0.4	-0.4	-0.3	
2011 Q1	8.2	-4.0	0.7	-4.7	5.4	-0.1	0.5	0.6	-0.7	0.7	1.3	0.7	0.5	0.7	
Q2	-0.9	-7.2	0.3	-2.7	-2.0	-1.2	0.9	0.2	0.4	0.2	0.2	0.2	-0.1	0.2	
Q3	-0.7	-0.3	-0.3	1.6	0.4	-	0.1	0.4	0.9	1.2	0.4	0.8	0.6	0.6	
Q4	-1.8	-2.6	-1.1	-3.8	0.9	-1.4	-	-0.6	-0.5	-0.2	0.3	-0.2	-0.4	-0.3	
2012 Q1	-2.2	-3.6	-0.3	1.2	0.8	-0.5	-4.9	0.3	1.0	-0.3	0.3	0.2	-0.3	-0.2	
Q2	-2.6	-5.9	-1.4	5.9	-2.1	-1.3	-5.2	-0.4	-1.4	0.1	0.3	-0.1	-0.7	-0.6	
<b>Preliminary Estimate</b>															
2012 Q2	-2.6	-5.9	-1.4	5.9	-2.1	-1.3	-5.2	-0.4	-1.4	0.1	0.3	-0.1	-0.7	-0.6	
<b>Percentage changes: latest quarter on corresponding quarter of previous year</b>															
	L3ZZ						L44M	L47F	KII2	KIH9	KIH8	L44Q	IHYR	KLH9	
2012 Q2	-7.0	-12.0	-3.1	4.8	-0.1	-3.2	-9.7	-0.3	-	0.8	1.3	0.7	-0.8	-0.5	

1 Estimates are not accurate to the last digit shown

2 Weights may not sum to the totals due to rounding

3 Components of output are valued at basic prices which excludes subsidies on products, whereas GDP is valued at market prices

4 Includes an implicit statistical discrepancy compared with the sum of the previous columns, because the GDP aggregate takes account of other information based on income and expenditure

5 In this, the preliminary estimate of GDP, series YBEZ (GDP chained volume indices) appears alongside GVA industry components as output is the sole contributor to GDP change for the latest quarter at this stage