

Gross Domestic Product: Preliminary Estimate, Q1 2012



Coverage: UK

Date: 25 April 2012

Geographical Area: UK and GB

Theme: **Economy**

Key points

- The chained volume measure of GDP decreased by 0.2 per cent in Q1 2012.
- Output of the production industries decreased by 0.4 per cent in Q1 2012, following a decrease of 1.3 per cent in the previous quarter.
- Construction sector output decreased by 3.0 per cent in Q1 2012, following a decrease of 0.2 per cent in the previous quarter.
- Output of the service industries increased by 0.1 per cent in Q1 2012, following a decrease of 0.1 per cent in the previous quarter.
- GDP in volume terms is flat in Q1 2012, when compared with Q1 2011.

Key figures

GDP at market prices

2008=100

		Percentage change: latest quarter on previous quarter				
		Chained Volume Measure	GDP	Total Construction Production		Total Services
2010	Q1	96.6	0.4	1.3	0.9	0.0
	Q2	97.7	1.1	1.2	8.1	0.5
	Q3	98.3	0.7	0.2	3.1	0.6
	Q4	97.9	-0.5	0.2	-1.4	-0.3
2011	Q1	98.1	0.2	-0.3	-1.5	0.9
	Q2	98.0	-0.1	-1.5	2.3	0.1
	Q3	98.6	0.6	0.1	0.5	0.8
	Q4	98.3	-0.3	-1.3	-0.2	-0.1
2012	Q1	98.1	-0.2	-0.4	-3.0	0.1

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Supplementary analysis

Gross Domestic Product (GDP) decreased by 0.2 per cent in the first quarter of 2012, driven by weakness in the construction sector and the production sector.

Impact of the leap year

Seasonal adjustment removes repeatable seasonal variation in a time series, enabling the underlying movement to be identified. As 2012 is a leap year, February 2012 contained an additional day. Our standard approach to February is to adjust its value to represent an average length February (that is, 28 1/4 days). This is in accordance with international best practice. This procedure requires us to assess the impact of this additional day for each of the main sectors. Any significant leap year effect is then spread across the Februaries as part of the standard seasonal adjustment process.

As part of the compilation of GDP:

- approximately two-thirds of total production by weight were identified as having a significant leap year effect, with appropriate adjustments made.
- approximately one third of total services by weight were identified as having a significant leap year effect, with appropriate adjustments made.

- analysis of the quarterly construction series identified no significant leap year effect, with no adjustment made.

A test of the seasonally adjusted GDP series after these procedures showed no remaining significant leap year effect.

Construction estimate for Q1

As standard practice the construction output estimate in the preliminary estimate of GDP is based on published month one and month two construction data with an estimation for month three. For this release the relevant published construction data are for January and February in the 'Output in the Construction Industry' release; published on 13 April.

The month three estimation (that is, March) requires us to take a view on the data for the third month as responses to the construction output survey are low at this stage; but do help to provide some sort of guide for the month. The table provides an overview of different scenarios for possible construction growth rates in Q1, based on what might happen in March and the extent of future revisions.

Possible growths in Q1 2012

	March 10% higher than February	March 15% higher than February	March 19% higher than February	March 40% higher than February
January and February unrevised	-7.2	-5.9	-4.9	-0.1
January revised up by 1%, February up 1.5%	-6.3	-4.9	-3.8	:
January revised up by 1.5%, February up 2.0%	-6	-4.6	-3.5	:

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Improved imputation methods were introduced in September 2011 but there is still a tendency for upward revisions to construction of between 1 and 2 per cent (prior to the improved approach

revisions tended to be much larger). These occur from the receipt of later information (whether late returns, updated deflation or improved seasonal adjustment).

Based on the growth scenarios and the past performance of revisions, a number of points emerge:

- March would need to be exceptionally strong (40 per cent higher than February - see final column) to produce growth for the quarter,
- if March grows much the same as in previous years (19 per cent higher than February - see column 4) and we make some allowance for revisions we arrive at an estimate of around -4.0 per cent growth,
- if March is weaker (columns 2 and 3) growth in the quarter could be as low as -5 or -6 per cent.

Given these scenarios the assumptions in the second bullet point above produce an estimate of -4 per cent construction growth for Q1. This estimate has, however, been further adjusted (up to -3 per cent) to allow for a seasonal break in one of the component series at the time of the introduction of the monthly survey at the start of 2010. This seasonal break impacts on the seasonal adjustment in the current quarter and has only recently become apparent with the addition of the data for the current quarter to the series.

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 2008=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 0.4 per cent in Q1 2012, following a decrease of 1.3 per cent in the previous quarter:

- output decreased in two of the four sub-sectors,
- mining and quarrying contributed the most to the decline, followed by manufacturing.

Production output decreased by 3.0 per cent between Q1 2011 and Q1 2012.

Construction

The seasonally adjusted index of construction output decreased by 3.0 per cent in Q1 2012, following a decrease of 0.2 per cent in the previous quarter (see the supplementary analysis for further details). Construction output decreased by 0.5 per cent between Q1 2011 and Q1 2012.

Distribution, hotels & restaurants

The seasonally adjusted index for distribution, hotels & restaurants increased by 0.1 per cent in Q1 2012, following a 0.4 per cent decrease in the previous quarter:

- output increased in three of the five components,
- retail and food & beverage services made the largest contributions to the increase.

Distribution, hotels & restaurants increased by 0.3 per cent between Q1 2011 and Q1 2012.

Transport, storage & communication

The seasonally adjusted index for transport, storage & communication increased by 0.4 per cent in Q1 2012, following a 0.5 per cent decrease in the previous quarter:

- output increased in six of the twelve components,
- computer programming, consultancy & related activities and motion picture, video & television programme production made the largest contributions to the increase.

Transport, storage & communication increased by 1.4 per cent between Q1 2011 and Q1 2012.

Business services & finance

The seasonally adjusted index for business, services & finance decreased by 0.1 per cent in Q1 2012, following a similar decrease in the previous quarter:

- output decreased in eleven of the twenty-one components,
- financial services made the largest negative contribution and office administration made the largest positive contribution.

Business services & finance increased by 1.2 per cent between Q1 2011 and Q1 2012.

Government & other services

The seasonally adjusted index of government & other services increased by 0.2 per cent in Q1 2012, following an increase of 0.4 per cent in the previous quarter:

- output increased in eight of the thirteen components,
- health and sports activities, amusement and recreation made the largest positive contributions to the increase.

Government & other services increased by 1.1 per cent between Q1 2011 and Q1 2012.

Growth rate and contributions to GDP Q1 2012 - quarter on quarter percentage growth

Component	Quarter-on-quarter percentage growth				
	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1
Agriculture, forestry & fishing	8.0	-0.8	-0.5	-1.5	-1.9
Total Production	-0.3	-1.5	0.1	-1.3	-0.4
Mining & quarrying (Extraction)	-4.5	-8.0	-0.4	-2.6	-3.6
Manufacturing	0.7	-	-0.1	-0.7	-0.1
Electricity, gas, steam & air (Utilities)	-5.6	-2.0	1.6	-5.3	1.3
Water supply, sewerage, etc.	5.8	-2.2	0.1	1.4	0.5
Construction	-1.5	2.3	0.5	-0.2	-3.0
Total Services	0.9	0.1	0.8	-0.1	0.1
Distribution, hotels & restaurants	0.9	0.2	0.4	-0.4	0.1
Transport, storage & communication	-0.2	0.4	1.1	-0.5	0.4
Business services & finance	1.0	0.1	1.3	-0.1	-0.1
Government & other services	1.3	0.1	0.4	0.4	0.2

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Growth Rate and Contributions to GDP, Q1 2012 - quarter on quarter contribution to growth

Quarter-on-quarter contribution to growth					
Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1
Agriculture, forestry & fishing	0.0	0.0	0.0	0.0	0.0
Total Production	0.0	-0.2	0.0	-0.2	-0.1
Mining & quarrying (Extraction)	-0.1	-0.2	0.0	0.0	-0.1
Manufacturing	0.1	0.0	0.0	-0.1	0.0
Electricity, gas, steam & air (Utilities)	-0.1	0.0	0.0	-0.1	0.0
Water supply, sewerage, etc.	0.1	0.0	0.0	0.0	0.0
Construction	-0.1	0.2	0.0	0.0	-0.2
Total Services	0.7	0.1	0.7	-0.1	0.1
Distribution, hotels & restaurants	0.1	0.0	0.1	-0.1	0.0
Transport, storage & communication	0.0	0.0	0.1	-0.1	0.0
Business services & finance	0.3	0.0	0.4	0.0	0.0
Government & other services	0.3	0.0	0.1	0.1	0.0

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Growth Rate and Contributions to GDP, Q1 2012 - year on year growth

Year-on-year growth					
Component	2007	2008	2009	2010	2011
Agriculture, forestry & fishing	-3.7	16.2	-15.2	-1.5	-2.0
Total Production	0.5	-2.8	-9.0	1.9	-1.2
Mining & quarrying (Extraction)	-2.5	-6.5	-9.0	-4.9	-15.2
Manufacturing	0.8	-2.6	-9.6	3.7	2.0
Electricity, gas, steam & air (Utilities)	0.8	0.5	-4.8	3.5	-5.6
Water supply, sewerage, etc.	3.0	-1.8	-8.1	-1.6	4.6
Construction	2.1	-2.8	-13.5	8.2	2.8
Total Services	4.4	-0.5	-2.6	1.4	1.6
Distribution, hotels & restaurants	4.8	-2.8	-4.6	1.5	0.7
Transport, storage & communication	5.8	-0.2	-5.7	3.0	1.3
Business services & finance	6.4	-0.2	-4.3	1.3	2.1
Government & other services	1.0	0.4	2.3	0.7	1.5

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Growth Rate and Contributions to GDP, Q1 2012 - year on year contributions to growth

Year-on-year contribution to growth					
Component	2007	2008	2009	2010	2011
Agriculture, forestry & fishing	0.0	0.1	-0.1	0.0	0.0
Total Production	0.1	-0.4	-1.4	0.3	-0.2
Mining & quarrying (Extraction)	-0.1	-0.2	-0.2	-0.1	-0.3
Manufacturing	0.1	-0.3	-1.0	0.4	0.2
Electricity, gas, steam & air (Utilities)	0.0	0.0	-0.1	0.1	-0.1
Water supply, sewerage, etc.	0.0	0.0	-0.1	0.0	0.1
Construction	0.2	-0.2	-1.0	0.6	0.2
Total Services	3.3	-0.4	-2.0	1.1	1.2
Distribution, hotels & restaurants	0.7	-0.4	-0.6	0.2	0.1
Transport, storage & communication	0.6	0.0	-0.6	0.3	0.1
Business services & finance	1.7	-0.1	-1.3	0.4	0.6
Government & other services	0.2	0.1	0.5	0.2	0.4

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Background notes

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

2. An article outlining the ONS policy on [Special Events](#) can also be found on the ONS website.
3. 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.
4. 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.
 5. Definitions found within the main statistical bulletin are listed here:

Chained volume measure is 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.

An index number is 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.

6. A link to the GDP methodology and a guide to UK National Accounts can be found in the [Guide to National Accounts](#) on the ONS website.

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

7. 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.

8. 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.

9. **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 timeliness and accuracy. Early estimates are based on incomplete data.

10. A [Summary Quality Report for the GDP statistical bulletin \(518.9 Kb Pdf\)](#) can be found on the ONS website.

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.

11. 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 20 April 2012.

The [National Accounts: Revisions statement \(41.6 Kb Pdf\)](#) is available on the ONS website.

12. 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 in [Economic Trends no. 637 \(130.4 Kb Pdf\)](#) on the ONS website in December 2006.

Table 1 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 May 2007 (Q1 2007) to February 2012 (Q4 2011). The analysis of revisions between month 2 and month 3 uses month 3 estimates published from June 2007 (Q1 2007) to March 2012 (Q4 2011).

Table 1: Revisions to early estimates of GVA growth

	GVA growth in the latest period (per cent)	Revisions between early estimates of GVA growth (quarterly, chained volume measure)	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Between M1 and M2	-0.2	0.01	0.05
Between M2 and M3	-0.2	-0.04	0.08

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Table 2 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 June 2004 (Q1 2004) to March 2009 (Q4 2008).

Table 2: Revisions to month 3 estimates of GVA growth

	GVA growth in the latest period (per cent)	Revisions between early estimates of GVA growth (quarterly, chained volume measure)	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
GVA growth (quarterly CVM)	-0.2	-0.15	0.28

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

13. You can follow ONS on [Twitter](#) and [Facebook](#)

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14. Details of the policy governing the release of new data are available from the [Media Relations Office](#). Also available is a [Pre release Access List \(42.9 Kb Pdf\)](#) 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 0845 601 3034 or email tailored@statistics.gsi.gov.uk

15. The next publication date is Thursday 24 May 2012 (Second Estimate of GDP).

Office for National Statistics, Government Buildings, Cardiff Road, Newport NP10 8XG.

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

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B1 Gross Domestic Product by Gross Value Added ¹ chained volume measures of industry output at basic prices

2008=100

Analysis by categories of output ³

	Production										Services			Gross domestic product at market prices ^{4,5}	Gross value added exc oil & gas
	Agriculture, forestry and fishing	Mining & quarrying	Manu- facturing	Electricity gas, steam and air	Water supply, sewerage etc	Total IOP	Constru- ction	Distribution, hotels and restaurants	Transport, storage and commun- ication	Business services and finance	Govern- ment and other services	Total Services			
2008 Weights ²	7	25	102	14	12	154	76	137	112	292	222	763	1000	978	
Index numbers															
	L2KL						L2N8	L2PZ	KI8M	KI8O	KI8Q	L2NC	YBEZ	KLH7	
2007	86.1	107.0	102.7	99.5	101.8	102.9	102.9	102.9	100.2	100.2	99.6	100.5	101.1	100.8	
2008	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
2009	84.8	91.0	90.4	95.2	91.9	91.0	86.5	95.4	94.3	95.7	102.3	97.4	95.6	95.6	
2010	83.5	86.5	93.7	98.5	90.4	92.7	93.6	96.8	97.1	96.9	103.1	98.7	97.6	97.7	
2011	81.8	73.4	95.6	93.1	94.6	91.6	96.2	97.5	98.3	99.0	104.6	100.3	98.3	98.6	
2008 Q3	99.8	100.6	99.9	99.1	102.2	100.1	98.8	98.9	99.6	99.1	99.9	99.3	99.2	99.4	
Q4	100.5	96.5	94.9	97.6	95.5	95.5	93.8	95.7	98.2	97.8	99.1	97.9	97.0	97.2	
2009 Q1	84.2	94.1	90.7	95.2	92.3	91.8	87.8	95.1	94.4	96.1	101.1	97.1	95.5	95.5	
Q2	84.4	94.0	90.4	94.5	91.4	91.5	85.6	94.8	93.1	95.7	101.7	96.9	95.3	95.1	
Q3	84.3	88.6	89.7	96.5	92.2	90.3	86.1	94.8	93.7	95.5	103.1	97.3	95.5	95.4	
Q4	86.3	87.5	90.7	94.7	91.6	90.6	86.4	96.9	95.9	95.5	103.4	98.1	96.2	96.2	
2010 Q1	86.5	88.3	91.8	99.9	89.1	91.8	87.1	96.3	96.5	96.1	102.8	98.1	96.6	96.5	
Q2	85.7	88.8	93.3	98.7	90.8	92.9	94.2	97.1	96.7	96.7	103.1	98.6	97.7	97.7	
Q3	85.2	86.7	94.6	95.0	91.3	93.1	97.1	97.5	97.2	97.5	103.5	99.2	98.3	98.4	
Q4	76.7	82.4	95.2	100.7	90.5	93.2	95.8	96.4	97.9	97.4	102.9	98.9	97.9	98.1	
2011 Q1	82.8	78.7	95.8	95.0	95.8	92.9	94.3	97.3	97.6	98.3	104.3	99.8	98.1	98.4	
Q2	82.2	72.4	95.8	93.1	93.6	91.5	96.5	97.5	98.0	98.4	104.4	99.9	98.0	98.4	
Q3	81.8	72.1	95.7	94.6	93.8	91.6	97.0	97.9	99.1	99.6	104.8	100.7	98.6	99.0	
Q4	80.5	70.2	95.0	89.6	95.1	90.4	96.8	97.5	98.6	99.5	105.2	100.7	98.3	98.7	
2012 Q1	79.0	67.7	94.9	90.7	95.5	90.1	93.9	97.5	99.0	99.5	105.4	100.8	98.1	98.6	
Preliminary Estimate															
2012 Q1	79.0	67.7	94.9	90.7	95.5	90.1	93.9	97.5	99.0	99.5	105.4	100.8	98.1	98.6	
Percentage changes: annual and latest quarter on previous quarter															
	L3BB						L3DW	L3GP	KI8L	KI8N	KI8P	L3E2	IHYP	KLH8	
2007	-3.7	-2.5	0.8	0.8	3.0	0.5	2.1	4.8	5.8	6.4	1.0	4.4	3.5	3.7	
2008	16.2	-6.5	-2.6	0.5	-1.8	-2.8	-2.8	-2.8	-0.2	-0.2	0.4	-0.5	-1.1	-0.8	
2009	-15.2	-9.0	-9.6	-4.8	-8.1	-9.0	-13.5	-4.6	-5.7	-4.3	2.3	-2.6	-4.4	-4.4	
2010	-1.5	-4.9	3.7	3.5	-1.6	1.9	8.2	1.5	3.0	1.3	0.7	1.4	2.1	2.2	
2011	-2.0	-15.2	2.0	-5.6	4.6	-1.2	2.8	0.7	1.3	2.1	1.5	1.6	0.7	1.0	
													IHYQ		
2008 Q3	-0.8	-0.7	-1.6	-3.0	1.6	-1.4	-3.7	-3.4	-1.9	-1.8	-	-1.6	-2.0	-1.7	
Q4	0.7	-4.1	-5.0	-1.5	-6.5	-4.7	-5.1	-3.1	-1.4	-1.3	-0.8	-1.5	-2.3	-2.2	
2009 Q1	-16.3	-2.5	-4.5	-2.5	-3.4	-3.9	-6.4	-0.7	-3.8	-1.8	2.0	-0.8	-1.6	-1.8	
Q2	0.2	-0.1	-0.2	-0.8	-1.0	-0.3	-2.5	-0.2	-1.4	-0.4	0.6	-0.2	-0.2	-0.4	
Q3	-0.1	-5.7	-0.9	2.2	0.9	-1.3	0.6	-	0.6	-0.2	1.4	0.4	0.2	0.3	
Q4	2.4	-1.3	1.2	-1.9	-0.6	0.3	0.3	2.2	2.3	0.1	0.3	0.8	0.7	0.8	
2010 Q1	0.2	0.9	1.2	5.5	-2.7	1.3	0.9	-0.6	0.6	0.6	-0.6	-	0.4	0.4	
Q2	-0.9	0.6	1.6	-1.2	1.9	1.2	8.1	0.7	0.3	0.7	0.3	0.5	1.1	1.2	
Q3	-0.5	-2.3	1.3	-3.7	0.5	0.2	3.1	0.4	0.5	0.8	0.3	0.6	0.7	0.7	
Q4	-10.0	-5.0	0.7	6.0	-0.8	0.2	-1.4	-1.1	0.7	-0.1	-0.5	-0.3	-0.5	-0.3	
2011 Q1	8.0	-4.5	0.7	-5.6	5.8	-0.3	-1.5	0.9	-0.2	1.0	1.3	0.9	0.2	0.3	
Q2	-0.8	-8.0	-	-2.0	-2.2	-1.5	2.3	0.2	0.4	0.1	0.1	0.1	-0.1	-	
Q3	-0.5	-0.4	-0.1	1.6	0.1	0.1	0.5	0.4	1.1	1.3	0.4	0.8	0.6	0.6	
Q4	-1.5	-2.6	-0.7	-5.3	1.4	-1.3	-0.2	-0.4	-0.5	-0.1	0.4	-0.1	-0.3	-0.3	
2012 Q1	-1.9	-3.6	-0.1	1.3	0.5	-0.4	-3.0	0.1	0.4	-0.1	0.2	0.1	-0.2	-0.1	
Preliminary Estimate															
2012 Q1	-1.9	-3.6	-0.1	1.3	0.5	-0.4	-3.0	0.1	0.4	-0.1	0.2	0.1	-0.2	-0.1	
Percentage changes: latest quarter on corresponding quarter of previous year															
	L3ZZ						L44M	L47F	KI12	KI19	KI18	L44Q	IHYR	KLH9	
2012 Q1	-4.6	-13.9	-0.9	-4.5	-0.2	-3.0	-0.5	0.3	1.4	1.2	1.1	1.0	-	0.2	

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