

PRESS RELEASE

Annual National Accounts

2010

The National Institute of Statistics releases the estimates of Gross Domestic Product (GDP) and General Government debt in accordance with the definitions of the European System of Accounts (ESA95) and Council Regulation (EC) n. 479/2009.

In 2010, GDP at current prices increased by 1,9% to 1.548.816 millions of euros compared with the previous year.

The chained volume measure of GDP rose 1,3%, after a 5,2% decline in 2009.

Growth was mostly attributable to the increase in Exports (+9,1%), in Gross fixed capital formation (+2,5%) and in Households final consumption expenditure (+1,0%), partly offset by a slowdown in General Government final consumption expenditure, which decreased by 0,6%.

General Government net borrowing was equal to -71.211 millions of euros (-4,6% of GDP), improving the result of the previous year (-5,4% of GDP), while General Government debt reached 1.843.227 millions of euros (119,0% of GDP).

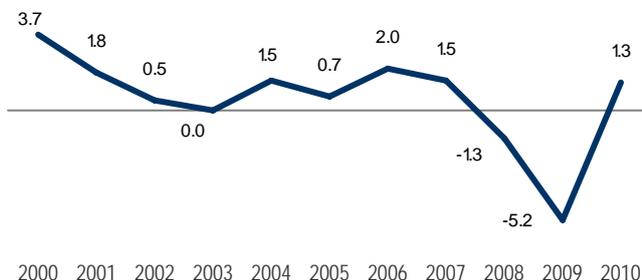
GDP and expenditure components

Millions of euros (Current prices, chained volumes 2000=100)

AGGREGATES	Current prices	Percentage changes 2010/2009	Chained volumes	Percentage changes 2010/2009
Gross Domestic Product at market prices	1.548.816	1,9	1.221.159	1,3
Imports	442.163	19,9	341.998	10,5
Final Consumption Expenditure	1.263.509	2,0	1.000.509	0,6
- Households final consumption expenditure	928.508	2,5	741.179	1,0
- Government final consumption expenditure	328.607	0,7	254.124	-0,6
- NPISH final consumption expenditure	6.394	3,0	5.136	1,0
Gross Fixed Capital Formation	301.286	4,0	238.817	2,5
Changes in inventories	8.845	-	-	-
Acquisitions less disposals of valuables	2.611	22,5	1.019	-1,1
Exports	414.728	14,4	315.823	9,1

GDP Growth

Chained volume measure – Years 2000-2010



General government annual account - 2010

Main ratios	2010
Net lending (+) or Net borrowing (-) / GDP	-4,6
Net lending (+) or Net borrowing (-) net of interest / GDP	-0,1
Tax burden	42,6
Current revenue / GDP	46,2
Total revenue / GDP	46,6
Current expenditure / GDP	47,8
Total expenditure / GDP	51,2

General Government balances - 2006-2010 (% of GDP)

