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National accounts

2005

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In 2005, GDP grew 3.5 % in nominal terms, representing around 149,1 thousand million Euro. In real terms it increased 0.9 %, less 0.6 p.p. than in 2004. This slowing down reflected mainly the smaller contribution for the economic growth of the domestic demand, determined in a larger extent by the negative change of the Gross Capital Formation. The final consumption of General government was the component of the domestic demand that presented the highest growth. Both exports and imports have slowed down particular in the case of the later.

The nominal change of GVA, around 2,4%, was inferior to the one recorded for GDP. The GVA grew in real terms 0,8%, which is slightly lower than the real growth for GDP. The agriculture, manufacture and construction industries have shown negative changes whereas the services industries have recorded positive variations.

In 2005, the net lending for the total economy attained 8,3% of to GDP, worst than the 6,1% of 2004, partially associated to the increase of the net lending of the Non-Financial Corporations and of the General Government sectors.