



REPUBLIC OF CROATIA
CROATIAN BUREAU OF STATISTICS

PRESS RELEASE

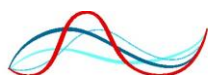
ON ISSUING
OF THE QUARTERLY GROSS DOMESTIC PRODUCT ESTIMATE
for the third quarter of 2013
AND FINAL ANNUAL GROSS DOMESTIC PRODUCT for 2011

The quarterly gross domestic product estimate done by the Croatian Bureau of Statistics for the third quarter of 2013 does not significantly differ from the first estimate issued on 29 November 2013. The gross domestic product (GDP) in the third quarter of 2013 decreased in real terms by 0.6% and the gross value added (GVA) by 0.5% compared to the same quarter of 2012.

As compared to the first estimate, this quarterly GDP estimate provides a more detailed calculation and is based on the data that were previously not available. In line with the prescribed revision policy, the previously issued quarterly data for the period from the first quarter of 2011 to the second quarter of 2013 have been harmonised according to the preliminary annual GDP for 2012 and the final GDP for 2011.

According to the **production approach**, the increase in GDP in real terms was influenced by the increase in the gross value added in the following activities: agriculture, forestry and fishing (by 0.5%), wholesale and retail trade, transport and storage, accommodation and food service activities (by 1.1%), information and communication (by 0.2%), professional, scientific, technical, administrative and support service activities (by 1.2%), public administration and defence, education, human health and social work activities (by 0.1%) and other service activities (by 0.3%), as compared to the same quarter of the previous year.

The decrease in real terms of the gross value added was achieved in the following activities: manufacturing, mining and quarrying, other industries (by 3.6%), construction (by 4.2%), financial and insurance activities (by 0.3%) and real estate activities (by 0.3%), as compared to the same quarter of the previous year.



According to the **expenditure approach**, household consumption expenditures increased by 0.2%, expenditure of non-profit institutions serving households by 2.3% and gross fixed capital formation by 0.3%.

The General Government expenditure decreased by 0.9%. The exports of goods and services (primarily due to the decrease in the exports of goods by 3.9%) decreased by 1.3%. The imports of goods and services decreased by 1.6% (while the imports of goods decreased by 1.0%).

The contribution of the domestic and net foreign demand to the GDP growth rate was negative.

In line with the revision policy, the Croatian Bureau of Statistics has corrected previously issued data on the gross domestic product for 2011 and 2012 (estimates for previous years), so that GDP for 2011 was by 0.2% lower in real terms compared to 2010 (previously issued estimate was 0.0%), while GDP for 2012 was by 1.9% lower in real terms compared to 2011 (previously issued estimate was -2.0%).

The difference between the previously issued data derives from the difference in the calculation method, which is based, in the annual calculation, with the exception of statistical surveys conducted by producers of the official statistics, on data obtained from annual financial reports and annual data of the tax authority. This release will also provide the number of population according to the population estimate revision for the period from 2000 to 2010 (intercensal period). Therefore, the GDP per inhabitant will be corrected for this period in relation to the previous releases.

The detailed data and tables from this release relating to the quarter calculation are available at the official Croatian Bureau of Statistics' website in the First Release 12.1.1/3. [Quarterly gross domestic product estimate third quarter of 2013](#), while data and tables relating to the annual calculation are available in the First Release 12.1.6. [Annual gross domestic product for 2011](#).

Zagreb, 10 December 2013