



REPUBLIC OF CROATIA
CROATIAN BUREAU OF STATISTICS

PRESS RELEASE

**ON PUBLICATION
OF QUARTERLY GROSS DOMESTIC PRODUCT FIRST ESTIMATE
For First Quarter of 2014**

The Croatian Bureau of Statistics publishes the first estimate of the quarterly gross domestic product for the first quarter of 2014. It is a result of the effort of the Croatian Bureau of Statistics to shorten the period between the collection and publication of statistical data by further harmonisation with EU publishing standards as stipulated by one of the main principles of official statistics, namely the timeliness.

First estimate shows that the quarterly gross domestic product decreased in real terms by 0.4% in the first quarter of 2014, as compared to the same quarter of 2013.

According to the expenditure approach, the largest contribution to the gross domestic product growth for the first quarter of 2014 is realized in the increase of Exports of goods, while the largest contribution to the decrease in the volume is realized in the Imports of goods.

According to the production approach, the largest contribution to the gross domestic product growth for the first quarter of 2014 is achieved in the Manufacturing (C), while the largest contribution to the decrease in the volume is generated in the Construction (F).

By making the flash estimate of the quarterly gross domestic product available to the users, better quality decision making in economic, demographic and social areas will be enabled.

The flash estimate of the real growth rate of the quarterly GDP can differ from the data from the standard First Release titled "Quarterly Gross Domestic Product Estimate for the First Quarter of 2014" that will be published on 10 June 2014 in printed form and on the CBS's website (www.dzs.hr).

This procedure of publishing quarterly GDP data will be applied to the following quarter as well.

Zagreb, 30 May 2014