

I quarter 2020

QUARTERLY NATIONAL ACCOUNTS: UPDATE

Istat releases an update for the first quarter 2021 of quarterly national accounts of last 1 June, which takes over a slight revision in some components. The revision has been necessary to fix a procedural error come to light after the publication. The new estimate updates only exports of goods and services in terms of chain linked values of first quarter 2021. The estimates of GDP, imports and other components, net of changes in inventories remain unchanged.

In the new version exports increase by +0.5% compared to previous quarter and by +1.2% with respect to the first quarter of 2020 (Table 1). The release of June 1 reported a decrease of exports by -0.1% compared with fourth quarter 2020 and an increase by +0.6% with respect to the first quarter of 2020.

TABLE 1. GDP AND EXPENDITURE COMPONENTS

Q1 2021, chain-linked and seasonally adjusted data (reference year 2015) and percent changes.

AGGREGATE	CHAIN-LINKED VALUES IN MILLION OF EURO	PERCENT CHANGES	
		Quarter on previous quarter	Quarter on same quarter a year ago
		I quarter 2021 IV quarter 2020	I quarter 2021 I quarter 2020
Gross Domestic Product	402,920	+0.1	-0.8
Imports	117,827	+2.3	+1.4
Final Consumption Expenditure	314,286	-1.0	-2.7
- Households final consumption expenditure and NPISH	232,598	-1.2	-4.2
- Government final consumption expenditure	81,424	-0.2	+1.8
Gross Fixed Capital Formation	79,899	+3.7	+11.4
- Dwellings	18,616	+4.8	+14.9
- Other buildings and structures	18,944	+5.2	+18.3
- Machinery and equipment and weapon systems	28,826	+3.5	+11.1
- Transport equipment	5,040	+4.4	+11.5
- Cultivated biological resources	155	0.0	+0.6
- Intellectual property products	13,320	+0.4	-0.7
Changes in inventories, including valuables	-	-	-
Exports	126,539	+0.5	+1.2



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