



QUARTERLY GROSS DOMESTIC PRODUCT – HARMONISATION OF NATIONAL ACCOUNTS AGGREGATES WITH THE REVISION POLICY By quarters, 2021

To achieve consistency among national accounts data, the updated version of data on taxes, subsidies and government consumption expenditure is included in this quarterly GDP calculation.

According to the revision policy of national accounts and government finance statistics/excessive deficit procedure statistics, if significant changes occur in the calculation of data within the April notification, the Croatian Bureau of Statistics is obliged to ensure consistency between data and publish the revised GDP data, thus also ensuring consistency in quarterly sector accounts.

The revised data refer to the period from the first quarter of 2018 to the fourth quarter of 2021. The largest changes occurred in 2021; therefore, the revised quarters for 2021 are published.

Detailed data can be downloaded on the link [Statistics in Line](#).

The first estimate shows that GDP in real terms increased by 10.2% in 2021, as compared to 2020.

1 GROSS DOMESTIC PRODUCT, REAL GROWTH RATES AND CURRENT PRICES

| | 2021 | | | |
|--|---------|---------|----------|---------|
| | I – III | IV – VI | VII – IX | X – XII |
| Non-adjusted data, real growth rates (%) | | | | |
| Comparison with the same quarter of previous year | -0,6 | 16,4 | 15,1 | 9,7 |
| Seasonally adjusted data, real growth rates (%) | | | | |
| Comparison with the previous quarter | 7,4 | 0,9 | 1,4 | -0,1 |
| Comparison with the same quarter of previous year | -0,5 | 16,9 | 14,6 | 9,8 |
| Current prices, mln kuna | | | | |
| Gross domestic product | 93 377 | 105 672 | 123 063 | 108 508 |

The real growth rates of quarterly GDP by expenditure categories based on non-adjusted data are presented in table 2. In relation to the first estimate of the quarterly GDP for the fourth quarter of 2021, published on 25 February 2022, changes are visible in the final consumption, government consumption and total GDP.

2 GROSS DOMESTIC PRODUCT ACCORDING TO EXPENDITURE APPROACH, REAL GROWTH RATES, COMPARISON WITH CORRESPONDING QUARTER OF PREVIOUS YEAR

%

| | 2021 | | | |
|-------------------------------|-------------|-------------|-------------|------------|
| | I – III | IV – VI | VII – IX | X – XII |
| Final consumption expenditure | -1,8 | 15,1 | 9,7 | 9,4 |
| Households | -0,2 | 18,2 | 16,0 | 7,7 |
| NPISH | 0,0 | 6,1 | 10,9 | 1,3 |
| General government | -5,8 | 8,5 | -4,5 | 14,4 |
| Gross fixed capital formation | 5,0 | 18,1 | 7,6 | 0,8 |
| Exports of goods and services | -1,0 | 43,0 | 48,8 | 31,7 |
| Goods (FOB) | 7,4 | 36,0 | 13,1 | 24,7 |
| Services | -16,6 | 57,4 | 71,6 | 49,1 |
| Imports of goods and services | -0,7 | 32,2 | 13,9 | 16,4 |
| Goods (FOB) | 2,6 | 31,9 | 12,4 | 15,0 |
| Services | -19,2 | 34,0 | 22,3 | 23,8 |
| Gross domestic product | -0,6 | 16,4 | 15,1 | 9,7 |

A real growth is visible in all GDP categories on the expenditure side.

Table 3 shows the real growth rates of the quarterly gross value added (GVA) according to the NKD 2007. activity sections based on non-adjusted data, which have not changed compared to the first estimate of GDP for the fourth quarter of 2021, published on 25 February 2022.

3 GROSS VALUE ADDED ACCORDING TO PRODUCTION APPROACH, REAL GROWTH RATES, COMPARISON WITH CORRESPONDING QUARTER OF PREVIOUS YEAR

%

| | | 2021 | | | |
|------------|--|-------------|-------------|-------------|------------|
| | | I – III | IV – VI | VII – IX | X – XII |
| A | Agriculture, forestry and fishing | 5,9 | 5,3 | 6,6 | 4,2 |
| B, C, D, E | Manufacturing, mining and quarrying and other industries | 3,1 | 12,4 | 3,5 | 5,4 |
| C | Manufacturing | 3,5 | 14,0 | 4,5 | 6,0 |
| F | Construction | 8,8 | 16,0 | 6,9 | 5,9 |
| G, H, I | Wholesale and retail trade, transportation, storage, accommodation and food service activities | -4,7 | 37,2 | 39,4 | 23,4 |
| J | Information and communication | 3,4 | 6,8 | 11,1 | 17,7 |
| K | Financial and insurance activities | -4,3 | 4,9 | 1,7 | 0,2 |
| L | Real estate activities | -7,5 | 0,1 | 2,2 | 4,3 |
| M, N | Professional, scientific, technical, administrative and support service activities | -3,6 | 13,7 | 16,6 | 15,9 |
| O, P, Q | Public administration and defence, education, human health and social work activities | 1,9 | 1,3 | 2,6 | 3,2 |
| R, S, T, U | Other service activities | -10,2 | 31,3 | 3,3 | 1,5 |
| GVA | Gross value added | -0,8 | 13,5 | 13,5 | 9,3 |

The increase in GVA was influenced by a significant increase in real value added in the activity Wholesale and retail trade, transportation and storage, accommodation and food service activities.

The publishing date of the first estimate of the GDP for the first quarter of 2022 is 27 May 2022.

Abbreviations

| | |
|-----------|---|
| GDP | gross domestic product |
| mln | million |
| NKD 2007. | National Classification of Activities, 2007 version |
| NPISH | non-profit institutions serving households |

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