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FIRST QUARTERLY GROSS DOMESTIC PRODUCT ESTIMATE SECOND QUARTER OF 2022

The estimation of the gross domestic product (GDP) for the second quarter of 2022 is presented by major categories of expenditure and according to the NKD 2007. activity sections.

The quarterly GDP data focus on short-term movements of the economy, while the main purpose of the quarterly GDP estimate is the calculation of real growth rates.

The estimate shows that the quarterly GDP in real terms increased by 7.7% in the second quarter of 2022, as compared to the same quarter of 2021.

Seasonally adjusted quarterly GDP increased by 2.0% compared to the previous quarter and by 7.8% in real terms compared to the same quarter of 2021.

1 GROSS DOMESTIC PRODUCT, REAL GROWTH RATES AND CURRENT PRICES

	2021				2022	
	I – III	IV – VI	VII – IX	X – XII	I – III	IV – VI
Non-adjusted data, real growth rates (%)						
Comparison with the same quarter of previous year	-0,6	16,4	15,1	9,7	7,0	7,7
Seasonally adjusted data, real growth rates (%)						
Comparison with the previous quarter	5,9	1,0	1,8	1,1	2,8	2,0
Comparison with the same quarter of previous year	-0,7	16,7	14,7	10,1	6,8	7,8
Current prices, mln kuna						
Gross domestic product	93 377	105 672	123 063	108 508	106 164	125 036

The real growth rates of quarterly GDP by expenditure categories based on non-adjusted data are presented in table 2.

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

	2021				2022	
	I – III	IV – VI	VII – IX	X – XII	I – III	IV – VI
Final consumption expenditure	-1,8	15,1	9,7	9,4	6,1	4,7
Households	-0,2	18,2	16,0	7,7	6,3	7,7
NPISH	0,0	6,1	10,9	1,3	-0,2	-2,2
General government	-5,8	8,5	-4,5	14,4	5,9	-2,2
Gross fixed capital formation	5,0	18,1	7,6	0,8	7,9	5,0
Exports of goods and services	-1,0	43,0	48,8	31,7	29,4	41,9
Goods (fob)	7,4	36,0	13,1	24,7	29,4	26,5
Services	-16,6	57,4	71,6	49,1	24,5	65,7
Imports of goods and services	-0,7	32,2	13,9	16,4	25,0	28,6
Goods (fob)	2,6	31,9	12,4	15,0	25,2	30,7
Services	-19,2	34,0	22,3	23,8	22,8	15,1
Gross domestic product	-0,6	16,4	15,1	9,7	7,0	7,7

A real growth is visible in all of the GDP categories on the expenditure side, except in General government and NPISH category.

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.

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

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		2021				2022	
		I – III	IV – VI	VII – IX	X – XII	I – III	IV – VI
A	Agriculture, forestry and fishing	5,9	5,3	6,6	4,2	3,0	3,8
B, C, D, E	Manufacturing, mining and quarrying and other industries	3,1	12,4	3,5	5,4	1,5	3,6
C	Manufacturing	3,5	14,0	4,5	6,0	0,4	4,4
F	Construction	8,8	16,0	6,9	5,9	5,3	2,9
G, H, I	Wholesale and retail trade, transportation, storage, accommodation and food service activities	-4,7	37,2	39,4	23,4	17,9	25,0
J	Information and communication	3,4	6,8	11,1	17,7	4,4	4,1
K	Financial and insurance activities	-4,3	4,9	1,7	0,2	2,6	-0,6
L	Real estate activities	-7,5	0,1	2,2	4,3	5,1	2,5
M,N	Professional, scientific, technical, administrative and support service activities	-3,6	13,7	16,6	15,9	14,6	11,6
O, P, Q	Public administration and defence, education, human health and social work activities	1,9	1,3	2,6	3,2	2,6	4,9
R, S, T, U	Other service activities	-10,2	31,3	3,3	1,5	-4,9	0,1
GVA	Gross value added	-0,8	13,5	13,5	9,3	6,3	8,8

The first estimate shows that the quarterly GVA increased in real terms by 8.8% in the second quarter of 2022, as compared to the same quarter of 2021, based on non-adjusted data.

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

In Statistics in Line, the data by major categories of expenditure and according to the NKD 2007. activity sections at current prices, constant prices of the previous year, constant prices of the reference year (2015 = 100) and real growth rates are presented.

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

The publishing date of the first estimate of the GDP for the third quarter of 2022 is 25 November 2022.

Abbreviations

mln	million
NKD 2007.	National Classification of Activities, 2007 version
NPISH	non-profit institutions serving households

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