

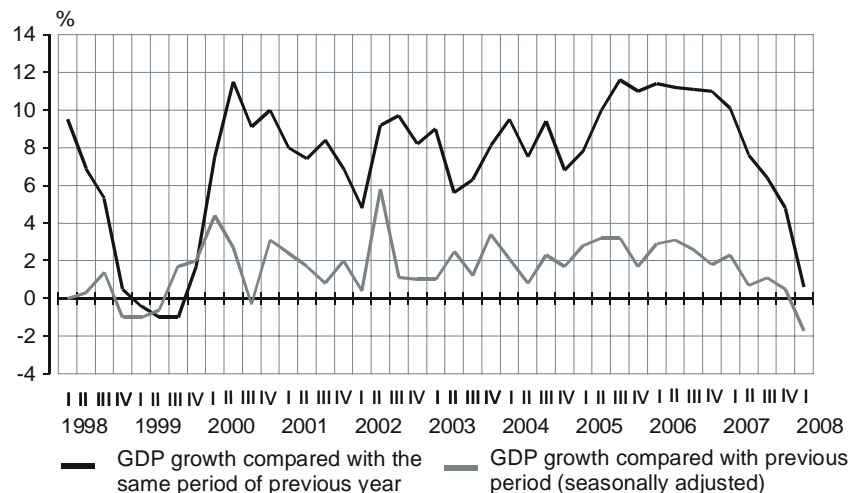
Fast deceleration of the economic growth continued in the 1st quarter

According to Statistics Estonia, by flash estimations gross domestic product (GDP) growth was 0.4% in Estonia in the 1st quarter of 2008 compared to the same quarter in the previous year.

Economic growth in the 1st quarter 2008 was the slowest of the past eight years. According to the preliminary calculations, value added of non-financial corporations sector decreased compared to the same quarter of the previous year. Value added of manufacturing decelerated. Receipts of taxes less subsidies on products decelerated abruptly, growth of value added of financial sector decelerated.

The seasonally adjusted GDP at constant prices decreased by 1.9% in the 1st quarter of 2008 compared to the 4th quarter.

GDP growth at constant prices, 1st quarter 1998 – 1st quarter 2008



The flash estimate is issued for the economy as a whole. Calculations are based on the data received from administrative databases and monthly statistical surveys. The preliminary GDP calculated in accordance with the internationally recognized methodology for the 1st quarter of 2008 will be published on the 9th of June as a news release and in the statistical database.

For further information:

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