



29 June, 2009

## Quarterly Sector Accounts

1<sup>st</sup> quarter of 2009

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### Quarterly national accounts for institutional sectors

In the year ended in the first quarter of 2009 there was a decrease of Gross Disposable Income and Gross Saving of the Portuguese economy. Nevertheless, due to the fall of investment, there was a slight improvement of net borrowing.

The net borrowing of the General Government increased significantly, almost by the same amount of the decrease of the net borrowing of the others resident sectors taken as a all. The Households and Non-profit Institutions Serving Households net lending continued to increase, due both to the raise of gross saving and the drop of investment.

Unit Labour Costs rose in the 1<sup>st</sup> quarter in consequence of the acceleration of compensation of employees and of the decline of labour productivity

In the excel file, summary tables of the data are presented.

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