

Glossary: Production account

Statistics Explained

The **production account** records the activity of producing goods and services as defined within [national accounts](#) ; it is drawn up for [institutional sectors](#) and for industries. Its resources include gross [output](#) and [taxes on products](#) less [subsidies on products](#) and its uses include [intermediate consumption](#) .

The production account is used to obtain one of the most important balancing items in the system – [gross value added](#) , or the value generated by any unit engaged in a production activity – and [gross domestic product \(GDP\)](#) . Value added is economically significant for both the institutional sectors and the industries.

Further information

- [ESA 2010](#)

Statistical data

- [National accounts and GDP](#)