

## OECD GDP growth slows to 0.5% in second quarter of 2019

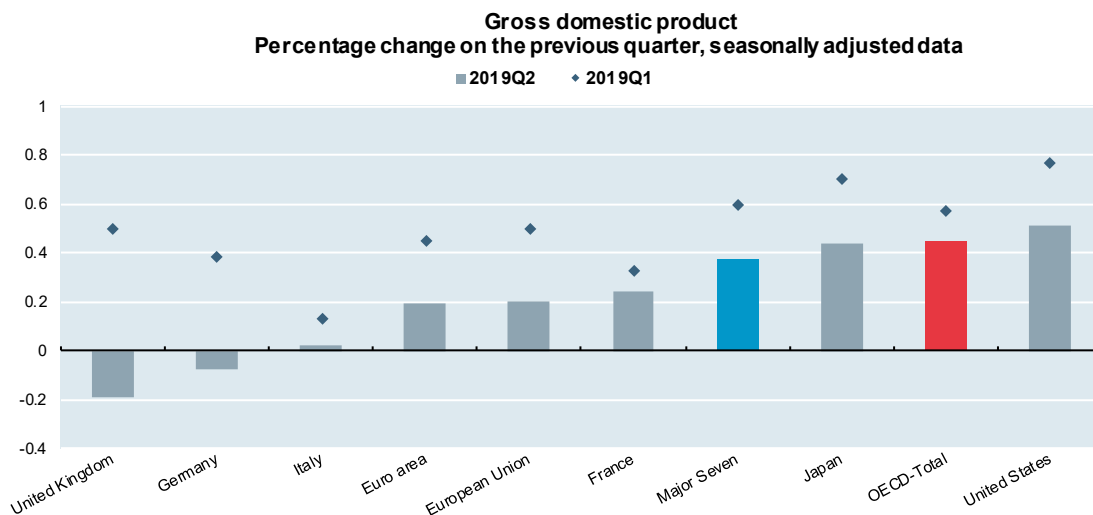
Growth of real gross domestic product (GDP) in the **OECD area** slowed to 0.5% in the second quarter of 2019, compared with 0.6% in the previous quarter, according to provisional estimates.

Among the **Major Seven** economies, GDP growth slowed markedly in the **United Kingdom** (to minus 0.2% from 0.5% in the previous quarter) and in **Germany** (to minus 0.1% from 0.4%).

GDP growth also decelerated, but more moderately, in the **United States** and **Japan** (to 0.5% and 0.4%, respectively, from 0.8% and 0.7% in the previous quarter) and, marginally, in **France** and **Italy** (to 0.2% and 0.0%, respectively, from 0.3% and 0.1%).

GDP growth also slowed in the **European Union** and the **euro area** (to 0.2% compared with 0.5% and 0.4%, respectively, in the previous quarter).

Year-on-year GDP growth for the **OECD area** slowed marginally to 1.6% compared with 1.7% in the previous quarter. Among the **Major Seven** economies, the **United States** recorded the highest annual growth (2.3%), while **Italy** recorded the lowest annual growth (0.0%).



### >> Methodological Notes:

Further methodological information can be downloaded from:

[http://www.oecd.org/sdd/na/OECDQuarterlyGDPGrowth\\_Methodology\\_EN.pdf](http://www.oecd.org/sdd/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf)

and [http://www.oecd.org/sdd/na/G20QuarterlyGDPGrowth\\_Methodology.pdf](http://www.oecd.org/sdd/na/G20QuarterlyGDPGrowth_Methodology.pdf).

### >> Access data:

Quarterly real GDP growth rates for all OECD countries and geographic groupings, as well as historical data, can be downloaded from the OECD online data dissemination facility OECD.Stat at: <http://stats.oecd.org/WBOS/Index.aspx?QueryName=350>.

### >> Contacts:

For further information journalists are invited to contact the OECD's Media Relations Division on (33) 1 45 24 97 00 or at [news.contact@oecd.org](mailto:news.contact@oecd.org); others should contact the Statistics Directorate at [stat.contact@oecd.org](mailto:stat.contact@oecd.org).

### >> Next QNA releases:

G20 GDP growth – Q2 2018: 12 September 2019

OECD GDP growth – Q3 2019: 19 November 2019

### Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2017			2018				2019	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>OECD-Total</b>	0.6	0.8	0.8	0.5	0.6	0.3	0.2	0.6	0.5
<b>G20</b>	0.9	1.1	1.0	1.0	0.8	0.8	0.7	0.8	..
<b>European Union</b>	0.6	0.7	0.7	0.4	0.4	0.3	0.3	0.5	0.2
<b>Euro area</b>	0.7	0.7	0.7	0.4	0.4	0.2	0.2	0.4	0.2
<b>Major Seven</b>	0.5	0.7	0.7	0.4	0.6	0.4	0.3	0.6	0.4
<b>Canada</b>	1.1	0.3	0.4	0.4	0.6	0.5	0.1	0.1	..
<b>France</b>	0.7	0.7	0.7	0.2	0.2	0.3	0.4	0.3	0.2
<b>Germany</b>	0.6	0.9	0.7	0.1	0.4	-0.1	0.2	0.4	-0.1
<b>Italy</b>	0.4	0.4	0.4	0.2	0.0	-0.1	-0.1	0.1	0.0
<b>Japan</b>	0.4	0.7	0.3	-0.1	0.4	-0.5	0.4	0.7	0.4
<b>United Kingdom</b>	0.3	0.5	0.4	0.1	0.4	0.7	0.2	0.5	-0.2
<b>United States</b>	0.5	0.8	0.9	0.6	0.9	0.7	0.3	0.8	0.5

.. : Latest quarter not yet available.

### Quarterly Real GDP growth

Percentage change on the same quarter of the previous year, seasonally adjusted data

	2017			2018				2019	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>OECD-Total</b>	2.5	3.0	2.9	2.8	2.7	2.2	1.7	1.7	1.6
<b>G20</b>	3.8	4.1	4.0	4.0	3.9	3.6	3.3	3.1	..
<b>European Union</b>	2.6	2.8	2.7	2.4	2.2	1.9	1.5	1.6	1.3
<b>Euro area</b>	2.5	2.8	2.8	2.5	2.2	1.7	1.2	1.2	1.1
<b>Major Seven</b>	2.2	2.4	2.7	2.3	2.4	2.1	1.6	1.8	1.6
<b>Canada</b>	3.8	3.0	2.9	2.2	1.8	2.0	1.6	1.3	..
<b>France</b>	2.4	2.8	3.0	2.4	1.9	1.5	1.1	1.2	1.3
<b>Germany</b>	2.3	3.0	3.4	2.3	2.1	1.1	0.6	0.9	0.4
<b>Italy</b>	1.8	1.8	1.7	1.4	1.0	0.5	0.0	-0.1	0.0
<b>Japan</b>	1.8	2.2	2.4	1.4	1.4	0.2	0.3	1.0	1.1
<b>United Kingdom</b>	1.9	2.0	1.6	1.2	1.4	1.6	1.4	1.8	1.2
<b>United States</b>	2.2	2.4	2.8	2.9	3.2	3.1	2.5	2.7	2.3

.. : Latest quarter not yet available.