

Unprecedented fall in OECD GDP by 9.8% in Q2 2020

Following the introduction of COVID-19 containment measures across the world since March 2020, real gross domestic product (GDP) in the **OECD area** showed an unprecedented fall, by (minus) 9.8%, in the second quarter of 2020, according to provisional estimates. This is the largest drop ever recorded for the OECD area, significantly larger than the (minus) 2.3% recorded in the first quarter of 2009, at the height of the financial crisis.

Among the **Major Seven** economies, GDP fell most dramatically, by (minus) 20.4%, in the **United Kingdom**. In **France**, where lockdown measures were among the most stringent, GDP declined by (minus) 13.8%, after a drop of (minus) 5.9% in the previous quarter.

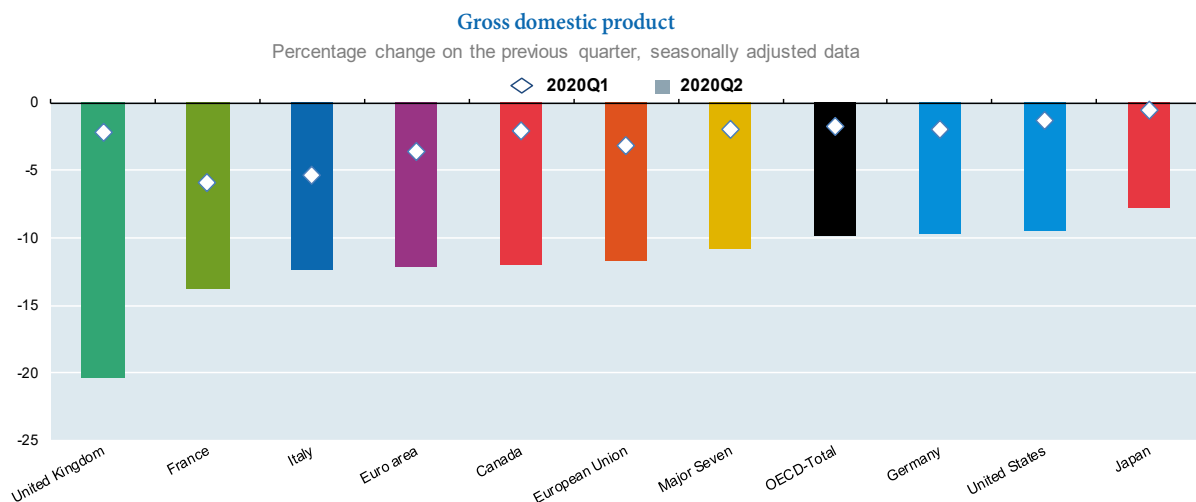
GDP also fell sharply in **Italy**, **Canada** and **Germany** in the second quarter (by (minus) 12.4%, (minus) 12.0% and (minus) 9.7% respectively (compared with (minus) 5.4%, (minus) 2.1% and (minus) 2.0% in the previous quarter).

In the **United States**, where many states introduced 'stay-at-home' measures late March, GDP contracted slightly less ((minus) 9.5%, compared with (minus) 1.3% in the previous quarter).

In **Japan**, where containment measures were less stringent, GDP contracted by (minus) 7.8% in the second quarter of 2020, compared with (minus) 0.6% in the previous quarter.

In the **euro area** and the **European Union**, GDP dropped by (minus) 12.1% and (minus) 11.7% respectively, compared with declines of (minus) 3.6% and (minus) 3.2% in the previous quarter.

Year-on-year GDP growth for the **OECD area** was minus 10.9% in the second quarter of 2020, following growth of minus 0.9% in the previous quarter. Among the **Major Seven** economies, the **United States** recorded an annual growth of minus 9.5%, while the **United Kingdom** recorded the sharpest annual fall (minus 21.7%).



Visit the interactive [OECD Data Portal](#) to explore this data further.

Note: As a consequence of measures put in place by governments to reduce the spread of the Coronavirus (COVID-19), many statistical agencies are facing unprecedented collection, compilation and methodological challenges to develop indicators across a number of domains. To address these challenges, the statistical community is developing guidance, both conceptual and practical, to help ensure the continued delivery of timely and reliable statistics. However, in some cases, there will inevitably be an impact on quality and, as such, the statistics included in this press release may be subject to larger, and more frequent, than normal revisions.

>> Methodological Notes:

Further methodological information can be downloaded from:

http://www.oecd.org/sdd/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf
and 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; others should contact the Statistics Directorate at stat.contact@oecd.org.

>> Next QNA releases:

G20 GDP growth – Q2 2020: 14 September 2020
OECD GDP growth – Q3 2020: 19 November 2020

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2018			2019				2020	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	0.6	0.2	0.3	0.6	0.4	0.4	0.2	-1.8	-9.8
G20	0.7	0.7	0.6	0.8	0.7	0.7	0.6	-3.5	..
European Union	0.4	0.3	0.5	0.5	0.3	0.3	0.1	-3.2	-11.7
Euro area	0.3	0.2	0.4	0.5	0.2	0.3	0.0	-3.6	-12.1
Major Seven	0.5	0.2	0.4	0.6	0.2	0.4	0.0	-2.0	-10.8
Canada	0.4	0.6	0.2	0.3	0.8	0.3	0.1	-2.1	-12.0
France	0.2	0.4	0.7	0.5	0.2	0.2	-0.2	-5.9	-13.8
Germany	0.5	-0.3	0.3	0.6	-0.5	0.3	0.0	-2.0	-9.7
Italy	0.0	-0.1	0.2	0.2	0.1	0.0	-0.2	-5.4	-12.4
Japan	0.4	-0.8	0.6	0.7	0.4	0.0	-1.8	-0.6	-7.8
United Kingdom	0.5	0.6	0.2	0.7	-0.1	0.5	0.0	-2.2	-20.4
United States	0.7	0.5	0.3	0.7	0.4	0.6	0.6	-1.3	-9.5

.. : Latest quarter not yet available.

Quarterly Real GDP growth

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

	2018			2019				2020	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	2.7	2.2	1.6	1.7	1.5	1.7	1.6	-0.9	-10.9
G20	3.8	3.4	3.0	2.9	2.8	2.8	2.8	-1.6	..
European Union	2.4	1.9	1.5	1.7	1.5	1.6	1.2	-2.5	-14.2
Euro area	2.2	1.6	1.2	1.4	1.3	1.4	1.0	-3.1	-15.0
Major Seven	2.4	1.9	1.5	1.7	1.5	1.7	1.4	-1.3	-12.1
Canada	1.7	2.0	1.8	1.5	2.0	1.6	1.5	-0.9	-13.5
France	1.9	1.6	1.4	1.8	1.8	1.6	0.8	-5.7	-19.0
Germany	2.0	0.8	0.3	1.1	0.1	0.8	0.4	-2.2	-11.7
Italy	0.9	0.4	0.1	0.3	0.4	0.5	0.1	-5.5	-17.3
Japan	1.0	-0.4	-0.3	0.8	0.9	1.7	-0.7	-2.0	-10.0
United Kingdom	1.3	1.6	1.4	2.0	1.4	1.3	1.1	-1.7	-21.7
United States	3.3	3.1	2.5	2.3	2.0	2.1	2.3	0.3	-9.5

.. : Latest quarter not yet available.