

News Release: GDP growth – Second quarter of 2011

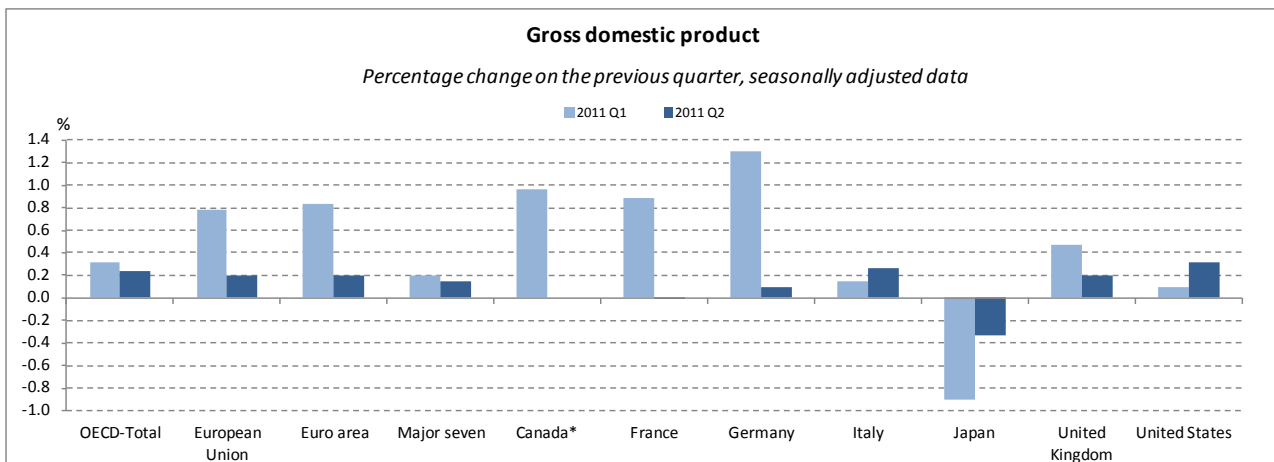
OECD GDP growth continues to slow in the second quarter of 2011

Gross domestic product (GDP) in the **OECD area** slowed to 0.2% in the second quarter of 2011, down from 0.3% in the previous quarter. This is the fourth consecutive quarter of slower growth.

The slowdown was particularly marked in the **Euro area** and the **European Union**, where growth slowed to 0.2% compared to 0.8% in the previous quarter. In **Germany**, GDP growth slowed to 0.1% compared to 1.3% in the previous quarter, and in **France**, growth was 0.0% compared to 0.9% in the previous quarter. In the **United Kingdom**, GDP growth slowed to 0.2% compared to 0.5% in the previous quarter. In contrast, GDP growth picked up to 0.3% in **Italy** and the **United States**, compared to 0.1% in the first quarter. In the **United States** however, latest estimates for the first quarter reflect a significant downward revision from the earlier estimates of 0.5% released in June.

GDP continued to contract in **Japan** but at a slower rate than in the previous quarter (minus 0.3% compared to minus 0.9%).

Relative to a year earlier, GDP increased by 1.6% in the second quarter of 2011 in the **OECD area**, down from 2.4% in the previous quarter. Among the Major Seven* economies, **Germany** recorded the highest rate (2.7%) and **Japan** the lowest (minus 0.9%).



* Latest quarter not yet available for Canada.

Methodological Notes: <http://www.oecd.org/dataoecd/21/2/44605770.pdf>

Access to data:

Quarterly real GDP growth rates for all OECD countries and geographic groupings, as well as historical data, are available for download 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 e-mail news.contact@oecd.org.
For answers to technical questions contact stat.contact@oecd.org.

Next releases:

Contributions to GDP growth – Q2 2011: 5 October 2011
GDP growth – Q3 2011: 17 November 2011

Quarterly Real GDP Growth
Percentage change on the previous quarter

	2009			2010				2011	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	0.2	0.6	0.8	0.9	1.0	0.6	0.5	0.3	0.2
European Union	-0.3	0.3	0.3	0.4	1.0	0.5	0.2	0.8	0.2
Euro area	-0.2	0.4	0.3	0.3	0.9	0.4	0.3	0.8	0.2
Major seven	0.1	0.3	0.9	1.0	0.8	0.6	0.3	0.2	0.2
Canada*	-0.9	0.4	1.2	1.4	0.6	0.6	0.8	1.0	..
France	0.1	0.2	0.6	0.2	0.5	0.4	0.3	0.9	0.0
Germany	0.3	0.8	0.7	0.5	1.9	0.8	0.5	1.3	0.1
Italy	-0.3	0.4	0.0	0.6	0.5	0.3	0.1	0.1	0.3
Japan	2.0	-0.5	1.6	2.3	-0.1	1.0	-0.6	-0.9	-0.3
United Kingdom	-0.8	-0.3	0.5	0.4	1.1	0.6	-0.5	0.5	0.2
United States	-0.2	0.4	0.9	1.0	0.9	0.6	0.6	0.1	0.3

* Latest quarter not yet available.

Quarterly Real GDP Growth
Percentage change on the same quarter of the previous year

	2009			2010				2011	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	-5.1	-3.9	-0.9	2.5	3.3	3.3	3.0	2.4	1.6
European Union	-5.1	-4.3	-2.2	0.7	2.0	2.2	2.1	2.5	1.7
Euro area	-5.0	-4.1	-2.1	0.9	2.0	2.0	2.0	2.5	1.7
Major seven	-5.4	-4.3	-1.3	2.3	3.0	3.4	2.8	1.9	1.3
Canada*	-3.7	-3.5	-1.4	2.1	3.6	3.8	3.3	2.9	..
France	-3.2	-2.7	-0.6	1.1	1.5	1.6	1.4	2.1	1.6
Germany	-6.2	-5.1	-2.3	2.3	4.0	4.0	3.7	4.7	2.7
Italy	-6.3	-4.9	-3.0	0.7	1.4	1.4	1.5	1.0	0.8
Japan	-7.0	-6.2	-1.8	5.5	3.3	4.8	2.5	-0.7	-0.9
United Kingdom	-5.9	-5.3	-2.8	-0.3	1.6	2.5	1.5	1.6	0.7
United States	-5.0	-3.7	-0.5	2.2	3.3	3.5	3.1	2.2	1.6

* Latest quarter not yet available.