

## OECD GDP growth accelerates to 0.7% in second quarter of 2017

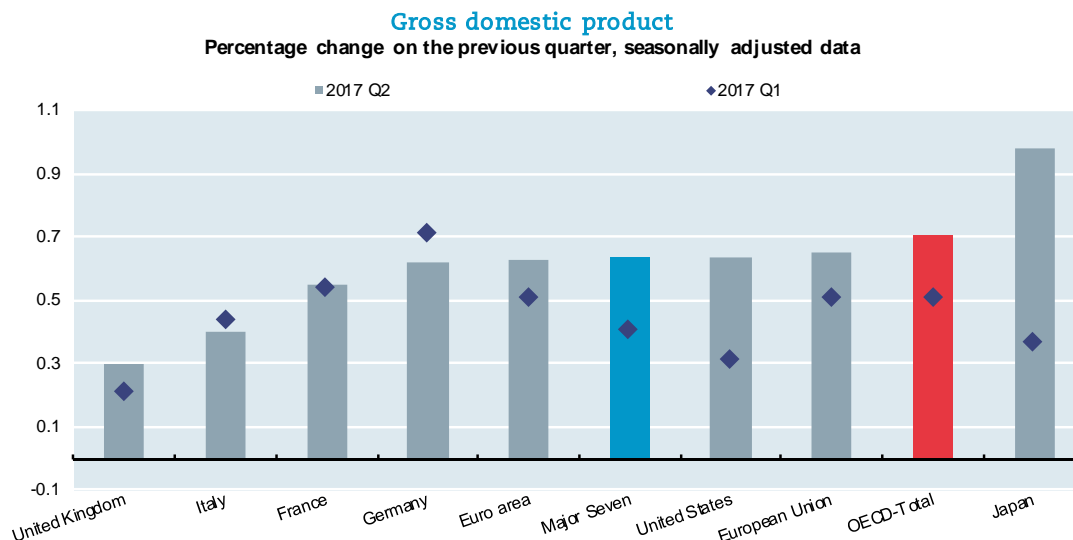
Quarterly growth of real gross domestic product (GDP) in the **OECD area** accelerated to 0.7% in the second quarter of 2017, compared with 0.5% in the previous quarter, according to provisional estimates.

Among the **Major Seven** economies, in the second quarter of 2017, GDP growth accelerated strongly in **Japan** (to 1.0%, compared with 0.4% in the previous quarter) and the **United States** (to 0.6%, compared with 0.3%), while only slightly in the **United Kingdom** (to 0.3%, compared with 0.2%).

Growth was stable in **France** and **Italy** (at 0.5% and 0.4%, respectively), while it slowed marginally in **Germany** (to 0.6%, compared with 0.7% in the previous quarter).

In the **European Union** and the **euro area** growth picked up marginally to 0.6% (from 0.5%).

Year-on-year GDP growth for the **OECD area** accelerated to 2.4% in the second quarter of 2017, compared with 2.1% in the previous quarter. Among the **Major Seven** economies, **Germany**, **Japan** and the **United States** recorded the highest annual growth rate (2.1%), while **Italy** recorded the lowest growth (1.5%).



Note: Growth rate presented in this chart are based on data with more than one decimal.

### >> Methodological Notes:

Further methodological information can be downloaded from:  
[http://www.oecd.org/std/na/OECDQuarterlyGDPGrowth\\_Methodology\\_EN.pdf](http://www.oecd.org/std/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf)  
and [http://www.oecd.org/std/na/G20QuarterlyGDPGrowth\\_Methodology.pdf](http://www.oecd.org/std/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 2017: 14 September 2017  
Contributions to OECD GDP growth – Q2 2017: 5 October 2017  
OECD GDP growth – Q3 2017: 20 November 2017

### Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2015			2016				2017	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	0.5	0.5	0.3	0.4	0.5	0.5	0.7	0.5	0.7
G20	0.8	0.8	0.7	0.7	0.8	0.8	0.9	0.9	..
European Union	0.4	0.5	0.5	0.4	0.4	0.4	0.7	0.5	0.6
Euro area	0.3	0.4	0.4	0.5	0.3	0.4	0.6	0.5	0.6
Major Seven	0.4	0.4	0.2	0.3	0.4	0.5	0.5	0.4	0.6
Canada	-0.1	0.6	0.1	0.7	-0.3	1.0	0.7	0.9	..
France	0.0	0.4	0.3	0.6	-0.1	0.2	0.5	0.5	0.5
Germany	0.4	0.3	0.4	0.6	0.5	0.3	0.4	0.7	0.6
Italy	0.4	0.1	0.2	0.3	0.1	0.3	0.4	0.4	0.4
Japan	-0.1	0.2	-0.2	0.6	0.3	0.3	0.4	0.4	1.0
United Kingdom	0.5	0.3	0.7	0.2	0.6	0.5	0.7	0.2	0.3
United States	0.7	0.4	0.1	0.1	0.6	0.7	0.4	0.3	0.6

.. : Latest quarter not yet available.

### Quarterly Real GDP growth

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

	2015			2016				2017	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	2.7	2.4	2.1	1.7	1.7	1.6	2.0	2.1	2.4
G20	3.6	3.4	3.2	3.0	3.0	3.0	3.3	3.4	..
European Union	2.2	2.1	2.1	1.8	1.8	1.8	2.0	2.1	2.3
Euro area	1.9	1.9	1.9	1.7	1.7	1.7	1.9	1.9	2.2
Major Seven	2.4	1.9	1.6	1.3	1.3	1.4	1.7	1.8	2.0
Canada	0.7	0.8	0.4	1.3	1.1	1.5	2.0	2.3	..
France	0.9	0.8	1.0	1.2	1.2	0.9	1.2	1.1	1.8
Germany	1.8	1.8	1.3	1.8	1.9	1.9	1.9	1.9	2.1
Italy	0.7	0.7	1.0	1.1	0.8	1.0	1.1	1.2	1.5
Japan	1.7	2.0	1.1	0.5	0.9	1.0	1.7	1.4	2.1
United Kingdom	2.4	1.8	1.7	1.6	1.7	2.0	1.9	2.0	1.7
United States	3.3	2.4	2.0	1.4	1.2	1.5	1.8	2.0	2.1

.. : Latest quarter not yet available.