

OECD GDP growth slows to 0.6% in fourth quarter of 2017

Quarterly growth of real gross domestic product (GDP) in the **OECD area** slowed slightly to 0.6% in the fourth quarter of 2017, compared with 0.7% in the previous quarter, according to provisional estimates.

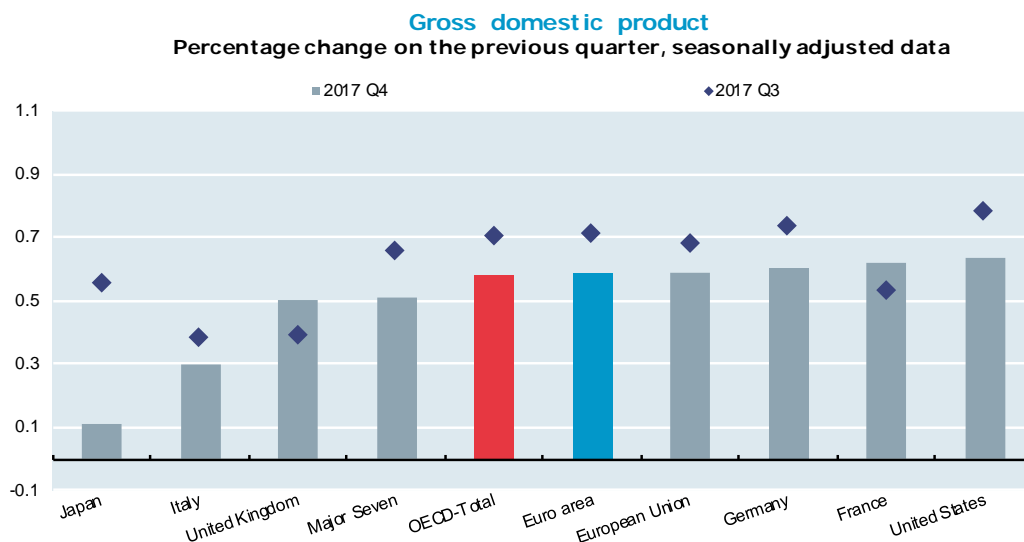
Among the **Major Seven** economies, GDP growth slowed markedly in **Japan** (to 0.1%, compared with 0.6% in the previous quarter). It also slowed, albeit marginally, in the **United States** and **Germany** (to 0.6%, from 0.8% and 0.7% respectively in the previous quarter), and **Italy** (to 0.3%, from 0.4%).

On the other hand, growth picked up slightly in **France** (to 0.6%, from 0.5%), and the **United Kingdom** (to 0.5%, from 0.4%).

In the **European Union** and the **euro area**, growth slowed marginally (to 0.6% from 0.7%).

Year-on-year GDP growth for the **OECD area** decelerated to 2.6% in the fourth quarter of 2017, compared with 2.8% in the previous quarter. Among the **Major Seven** economies, **Germany** recorded the highest annual growth (2.9%), while the **United Kingdom** recorded the slowest annual growth (1.5%).

For 2017 as a whole, OECD GDP rose by 2.5% in the **OECD area**, up from 1.8% in 2016.



>> Methodological Notes:

Further methodological information can be downloaded from:
http://www.oecd.org/std/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf
and 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; others should contact the Statistics Directorate at stat.contact@oecd.org.

>> Next QNA releases:

G20 GDP growth – Q4 2017: 14 March 2018
OECD GDP growth – Q1 2018: 23 May 2018

Quarterly Real GDP growth
Percentage change on the previous quarter, seasonally adjusted data

	2015	2016				2017			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OECD-Total	0.3	0.4	0.5	0.4	0.7	0.5	0.8	0.7	0.6
G20	0.7	0.8	0.8	0.8	1.0	0.9	1.0	1.0	..
European Union	0.5	0.4	0.4	0.4	0.7	0.6	0.7	0.7	0.6
Euro area	0.5	0.5	0.4	0.4	0.7	0.6	0.7	0.7	0.6
Major Seven	0.2	0.3	0.4	0.5	0.5	0.4	0.7	0.7	0.5
Canada	0.1	0.6	-0.3	1.1	0.6	0.9	1.0	0.4	..
France	0.2	0.6	-0.1	0.1	0.5	0.6	0.6	0.5	0.6
Germany	0.4	0.6	0.5	0.3	0.4	0.9	0.6	0.7	0.6
Italy	0.3	0.3	0.1	0.2	0.4	0.5	0.3	0.4	0.3
Japan	-0.1	0.5	0.3	0.2	0.4	0.3	0.6	0.6	0.1
United Kingdom	0.7	0.2	0.5	0.5	0.7	0.3	0.3	0.4	0.5
United States	0.1	0.1	0.6	0.7	0.4	0.3	0.8	0.8	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			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OECD-Total	2.2	1.8	1.7	1.6	2.0	2.2	2.5	2.8	2.6
G20	3.3	3.1	3.1	3.0	3.3	3.4	3.7	3.9	..
European Union	2.2	1.9	1.9	1.9	2.0	2.2	2.5	2.8	2.6
Euro area	2.0	1.7	1.8	1.7	1.9	2.1	2.4	2.8	2.7
Major Seven	1.6	1.3	1.3	1.4	1.7	1.8	2.1	2.2	2.3
Canada	0.3	1.1	1.0	1.5	2.0	2.3	3.6	3.0	..
France	1.0	1.2	1.2	0.9	1.1	1.2	1.9	2.3	2.4
Germany	1.3	1.8	1.9	1.9	1.9	2.1	2.3	2.7	2.9
Italy	1.2	1.3	1.0	0.9	1.0	1.3	1.5	1.7	1.6
Japan	1.3	0.5	0.8	0.9	1.5	1.3	1.6	1.9	1.6
United Kingdom	2.1	1.9	1.8	2.0	2.0	2.1	1.9	1.7	1.5
United States	2.0	1.4	1.2	1.5	1.8	2.0	2.2	2.3	2.5

.. : Latest quarter not yet available.