

OECD GDP falls by 1.8% in the first quarter of 2020

Following the introduction of COVID-19 containment measures across the world, real gross domestic product (GDP) in the **OECD area** fell by 1.8% in the first quarter of 2020, the largest drop since the 2.3% contraction in the first quarter of 2009 at the height of the financial crisis, according to provisional estimates.

Among the **Major Seven**, GDP dropped significantly in **France** and **Italy**, where lockdown measures were most stringent and implemented earliest (by minus 5.8% and minus 4.7% respectively, compared with minus 0.1% and minus 0.3%, in the previous quarter).

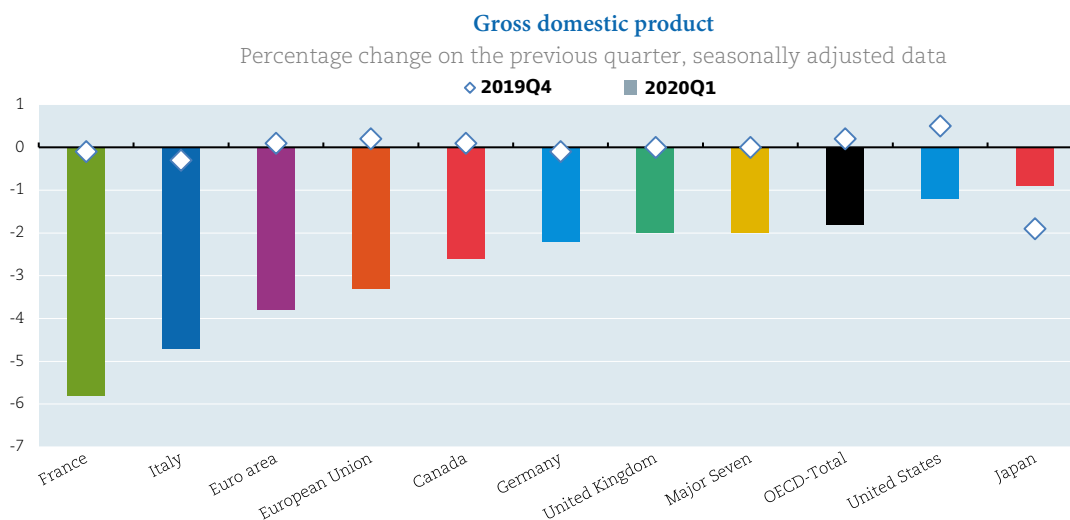
GDP also fell sharply in **Canada**, **Germany** and the **United Kingdom** (by minus 2.6%, minus 2.2% and minus 2.0% respectively, compared with 0.1%, minus 0.1% and 0.0% in the previous quarter).

In the **United States**, where many states introduced 'stay-at-home' measures in late March, the contraction in GDP was less dramatic (by minus 1.2%, compared with 0.5% in the previous quarter).

In **Japan**, where containment measures have been less stringent, GDP contracted by minus 0.9% in the first quarter of 2020, compared with minus 1.9% in the previous quarter.

In the **euro area** and in the **European Union** GDP shrank by minus 3.8% and minus 3.3% respectively, compared with growth of 0.1% and 0.2% in the previous quarter.

Year-on-year GDP growth for the **OECD area** fell to minus 0.8% in the first quarter of 2020, following growth of 1.6% in the previous quarter. Among the **Major Seven** economies, the **United States** recorded the highest annual growth (0.3%), while **France** recorded the sharpest annual fall (minus 5.4%).



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:

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>> Next QNA releases:

G20 GDP growth – Q1 2020: 11 June 2020
OECD GDP growth – Q2 2020: 26 August 2020

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2018				2019				2020
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	0.5	0.6	0.3	0.3	0.6	0.4	0.4	0.2	-1.8
G20	0.8	0.8	0.7	0.7	0.8	0.7	0.7	0.6	..
European Union	0.4	0.4	0.3	0.5	0.5	0.2	0.4	0.2	-3.3
Euro area	0.3	0.4	0.2	0.4	0.5	0.1	0.3	0.1	-3.8
Major Seven	0.3	0.6	0.3	0.3	0.6	0.4	0.4	0.0	-2.0
Canada	0.5	0.4	0.6	0.2	0.2	0.9	0.3	0.1	-2.6
France	0.2	0.2	0.3	0.5	0.4	0.3	0.3	-0.1	-5.8
Germany	0.1	0.4	-0.1	0.2	0.5	-0.2	0.3	-0.1	-2.2
Italy	0.0	0.0	-0.1	0.1	0.2	0.1	0.1	-0.3	-4.7
Japan	-0.5	0.4	-0.8	0.6	0.6	0.5	0.0	-1.9	-0.9
United Kingdom	0.1	0.5	0.6	0.2	0.7	-0.2	0.5	0.0	-2.0
United States	0.6	0.9	0.7	0.3	0.8	0.5	0.5	0.5	-1.2

.. : 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
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	2.7	2.6	2.2	1.6	1.8	1.6	1.7	1.6	-0.8
G20	4.0	3.8	3.4	3.1	3.1	3.0	3.0	2.9	..
European Union	2.7	2.4	1.9	1.5	1.7	1.5	1.6	1.3	-2.6
Euro area	2.6	2.2	1.6	1.2	1.4	1.2	1.3	1.0	-3.2
Major Seven	2.3	2.3	2.0	1.6	1.9	1.6	1.7	1.4	-1.3
Canada	2.5	1.7	2.0	1.8	1.5	2.0	1.6	1.5	-1.4
France	2.4	1.9	1.5	1.2	1.3	1.5	1.5	0.9	-5.4
Germany	2.3	2.1	1.1	0.6	1.0	0.3	0.7	0.4	-2.3
Italy	1.3	0.9	0.5	0.0	0.2	0.4	0.5	0.1	-4.8
Japan	0.9	1.0	-0.4	-0.3	0.8	0.9	1.8	-0.7	-2.2
United Kingdom	1.1	1.3	1.6	1.4	2.0	1.3	1.3	1.1	-1.6
United States	2.9	3.2	3.1	2.5	2.7	2.3	2.1	2.3	0.3

.. : Latest quarter not yet available.