

OECD GDP still below pre-pandemic levels, despite accelerating GDP growth of 1.6% in the second quarter of 2021

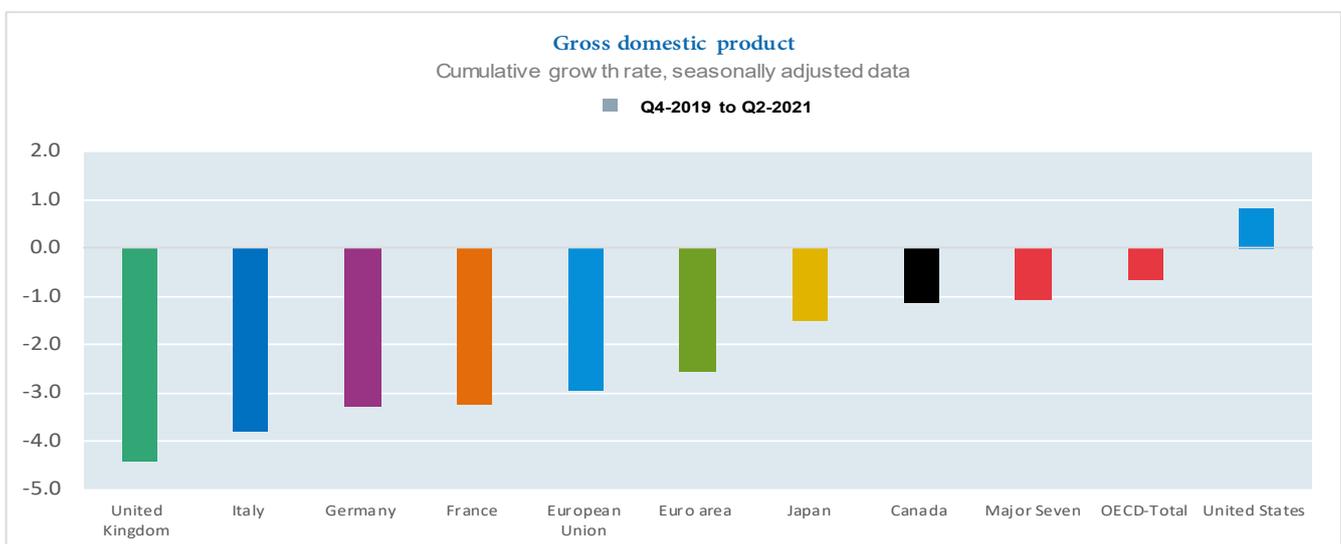
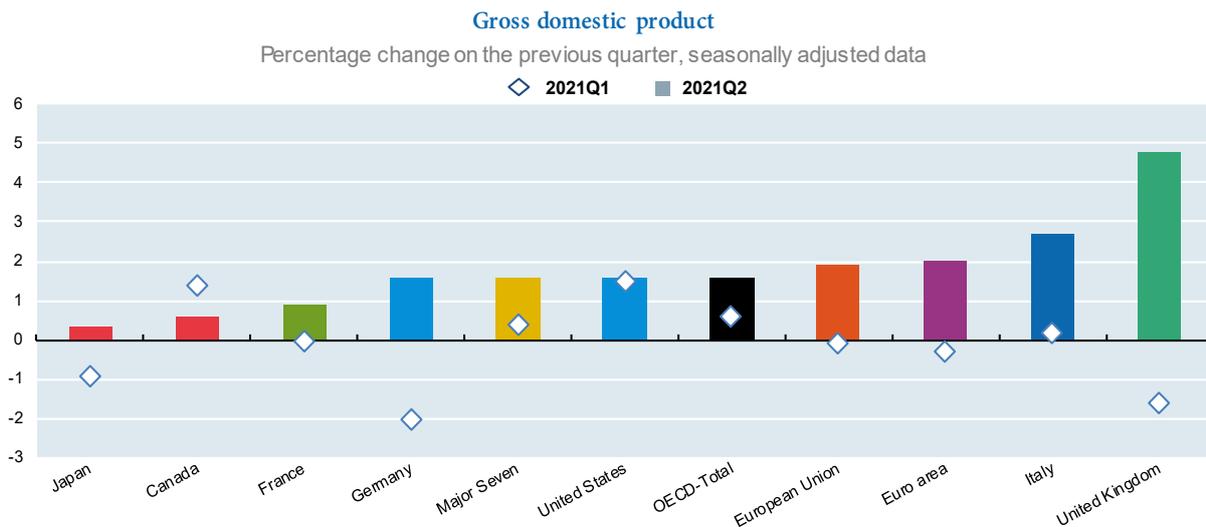
Gross domestic product (GDP) of the **OECD area** still remains below pre-pandemic levels, despite increasing growth in the second quarter of 2021, by 1.6% from 0.6% in the previous quarter, according to provisional estimates.

For the **Major Seven economies** as a whole, GDP growth increased to 1.6% (from 0.4%) in the second quarter of 2021, but with strong variations across countries.

The **United Kingdom** recorded the strongest growth (4.8% from minus 1.6% in the previous quarter), followed by **Italy** (2.7% from 0.2% in the previous quarter). GDP also increased in the other Major Seven Economies, but to a lesser extent. In both the **United States** and **Germany**, GDP grew by 1.6%, compared with 1.5% and minus 2.0% respectively in the previous quarter. In **France** and **Japan** GDP grew by 0.9% and 0.3% respectively, after 0.0%, and minus 0.9% in the previous quarter. **Canada** recorded a growth rate of 0.6%, but as this was down from 1.4% in the previous quarter, it was the only Major Seven economy that recorded a decelerating growth rate in the second quarter.

In the **euro area** and the **European Union** GDP growth turned positive in the second quarter of 2021, to 2.0% and 1.9% respectively, after declines by (minus) 0.3% and (minus) 0.1% in the previous quarter.

When comparing economic activity in the second quarter of 2021 with pre-pandemic levels (Q4-2019), GDP still lags behind for the **OECD area** as a whole (minus 0.7%). Among the Major Seven economies, the **United Kingdom** experienced the largest gap (minus 4.4%), followed by Italy (minus 3.8%), France and Germany (both at minus 3.3%). The **United States** is the only Major Seven Economy that already returned to pre-pandemic levels in the second quarter of 2021, with GDP exceeding the pre-pandemic level by 0.8%.



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

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2019			2020				2021		cumulative growth Q4-2019 to Q2-2021
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
OECD-Total	0.6	0.5	0.1	-1.8	-10.4	9.4	1.1	0.6	1.6	-0.7
G20	0.9	0.5	0.4	-3.2	-6.6	7.8	1.9	0.8
European Union	0.3	0.3	0.1	-3.2	-11.1	11.6	-0.4	-0.1	1.9	-2.6
Euro area	0.2	0.2	0.0	-3.6	-11.4	12.4	-0.6	-0.3	2.0	-3.0
Major Seven	0.5	0.5	-0.1	-2.0	-10.4	9.4	1.0	0.4	1.6	-1.0
Canada	1.1	0.5	0.1	-2.0	-11.3	9.1	2.2	1.4	0.6	-1.1
France	0.5	0.1	-0.4	-5.8	-13.5	18.8	-1.0	0.0	0.9	-3.3
Germany	-0.5	0.4	-0.1	-1.8	-10.0	9.0	0.7	-2.0	1.6	-3.3
Italy	0.1	0.2	-0.4	-5.7	-13.1	16.0	-1.8	0.2	2.7	-3.8
Japan	0.2	0.1	-1.9	-0.6	-7.9	5.3	2.8	-0.9	0.3	-1.5
United Kingdom	0.1	0.5	0.0	-2.8	-19.5	16.9	1.3	-1.6	4.8	-4.4
United States	0.8	0.7	0.5	-1.3	-8.9	7.5	1.1	1.5	1.6	0.8

.. : Latest quarter not yet available.

Growth rates of GDP - in Volume

Percentage change over the same quarter of the previous year

	2019			2020				2021	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	1.6	1.9	1.7	-0.7	-11.6	-3.7	-2.8	-0.3	13.0
G20	3.0	2.8	2.6	-1.6	-8.8	-2.2	-0.7	3.4	..
European Union	1.7	1.8	1.2	-2.6	-13.6	-3.9	-4.3	-1.3	13.2
Euro area	1.4	1.5	1.0	-3.2	-14.4	-4.0	-4.6	-1.3	13.6
Major Seven	1.5	1.8	1.4	-1.2	-11.9	-4.0	-3.0	-0.6	12.8
Canada	2.1	1.9	1.7	-0.4	-12.6	-5.1	-3.1	0.3	13.8
France	2.3	2.0	0.9	-5.5	-18.7	-3.6	-4.2	1.7	18.7
Germany	0.5	1.4	0.9	-1.9	-11.3	-3.7	-2.9	-3.1	9.4
Italy	0.4	0.5	-0.1	-5.8	-18.2	-5.2	-6.5	-0.7	17.3
Japan	0.3	1.1	-1.3	-2.2	-10.1	-5.5	-0.9	-1.3	7.6
United Kingdom	1.5	1.4	1.2	-2.2	-21.4	-8.5	-7.3	-6.1	22.2
United States	2.1	2.3	2.6	0.6	-9.1	-2.9	-2.3	0.5	12.2

.. : Latest quarter not yet available.

Note: As a consequence of measures put in place by governments to reduce the spread of the Coronavirus (COVID-19), many statistical agencies are still facing unprecedented collection, compilation and methodological challenges to develop indicators across a number of domains. To address these challenges, the statistical community developed guidance, both conceptual and practical, to help ensure the continued delivery of timely and reliable statistics. However, in some cases, there will inevitably still 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 2021: 15 September 2021

OECD GDP growth – Q3 2021: 18 November 2021