

OECD GDP growth slows to 0.3% in the third quarter of 2019

Growth of real gross domestic product (GDP) in the **OECD area** slowed marginally to 0.3% in the third quarter of 2019, compared with 0.4% in the previous quarter, according to provisional estimates.

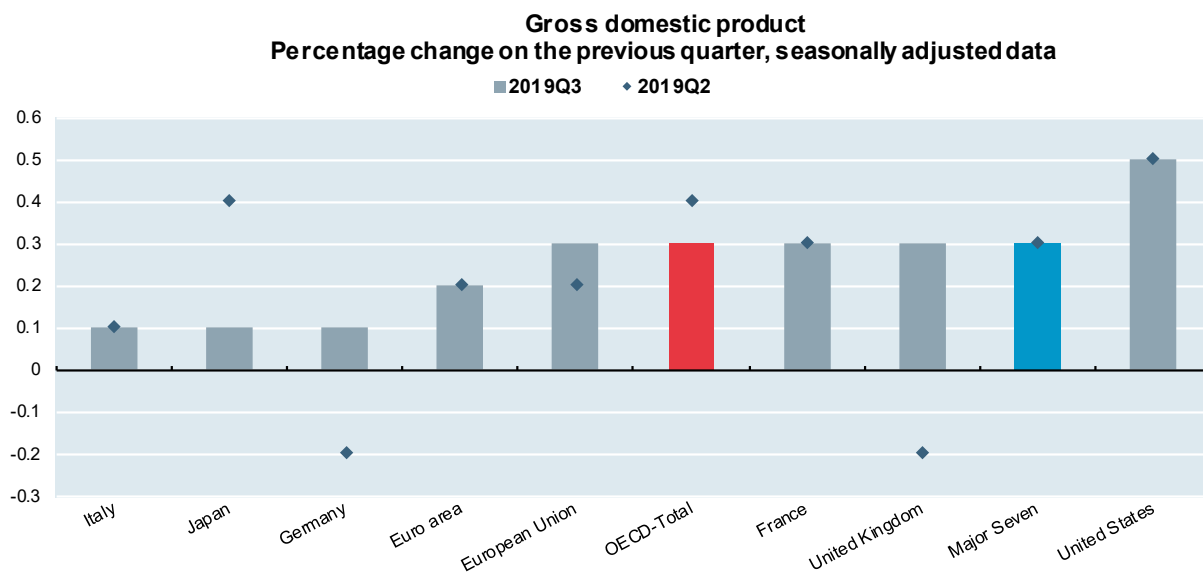
Among the **Major Seven** economies, GDP growth slowed markedly in **Japan** (to 0.1%, compared to 0.4% in the previous quarter).

GDP growth was stable in the **United States** (at 0.5%) and it remained stable in **France** (at 0.3%) and **Italy** (at 0.1%) for the third and fourth consecutive quarter, respectively.

GDP growth picked-up in the **United Kingdom** and **Germany** (to 0.3% and 0.1%, respectively, following a contraction of 0.2% in both countries in the previous quarter).

GDP growth was stable in the **euro area** (at 0.2%) while it picked-up marginally in the **European Union** (to 0.3% compared with 0.2% in the previous quarter).

Year-on-year GDP growth for the **OECD area** was stable at 1.6% in the third quarter of 2019. Among the **Major Seven** economies, the **United States** recorded the highest annual GDP growth (2.0%), while **Italy** recorded the lowest annual growth (0.3%).



>> 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 – Q3 2019: 12 December 2019
OECD GDP growth – Q4 2019: Third week of February 2020

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2017		2018				2019		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
OECD-Total	0.8	0.8	0.5	0.6	0.3	0.2	0.6	0.4	0.3
G20	1.1	1.0	0.9	0.9	0.8	0.7	0.8	0.7	..
European Union	0.7	0.7	0.3	0.5	0.3	0.4	0.5	0.2	0.3
Euro area	0.8	0.8	0.3	0.4	0.2	0.3	0.4	0.2	0.2
Major Seven	0.7	0.7	0.4	0.6	0.4	0.3	0.6	0.3	0.3
Canada	0.3	0.4	0.4	0.6	0.5	0.1	0.1	0.9	..
France	0.7	0.7	0.2	0.2	0.3	0.4	0.3	0.3	0.3
Germany	0.9	0.7	0.1	0.4	-0.1	0.2	0.5	-0.2	0.1
Italy	0.4	0.5	0.1	-0.1	-0.1	0.1	0.1	0.1	0.1
Japan	0.7	0.3	-0.1	0.5	-0.5	0.4	0.5	0.4	0.1
United Kingdom	0.3	0.4	0.1	0.5	0.6	0.3	0.6	-0.2	0.3
United States	0.8	0.9	0.6	0.9	0.7	0.3	0.8	0.5	0.5

.. : Latest quarter not yet available.

Quarterly Real GDP growth

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

	2017		2018				2019		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
OECD-Total	3.0	2.9	2.8	2.7	2.2	1.7	1.7	1.6	1.6
G20	4.1	4.1	4.0	3.9	3.6	3.3	3.1	2.9	..
European Union	2.9	2.8	2.4	2.2	1.8	1.5	1.7	1.4	1.3
Euro area	2.9	3.0	2.6	2.2	1.6	1.2	1.3	1.2	1.2
Major Seven	2.4	2.7	2.3	2.4	2.1	1.6	1.9	1.6	1.5
Canada	3.0	2.9	2.2	1.8	2.0	1.6	1.4	1.6	..
France	2.8	3.0	2.4	1.9	1.5	1.2	1.3	1.4	1.3
Germany	3.0	3.4	2.3	2.1	1.1	0.6	1.0	0.3	0.5
Italy	1.7	1.9	1.4	0.9	0.4	0.0	0.0	0.1	0.3
Japan	2.2	2.4	1.4	1.4	0.2	0.3	0.9	0.8	1.4
United Kingdom	1.8	1.6	1.1	1.3	1.6	1.5	2.1	1.3	1.0
United States	2.4	2.8	2.9	3.2	3.1	2.5	2.7	2.3	2.0

.. : Latest quarter not yet available.