

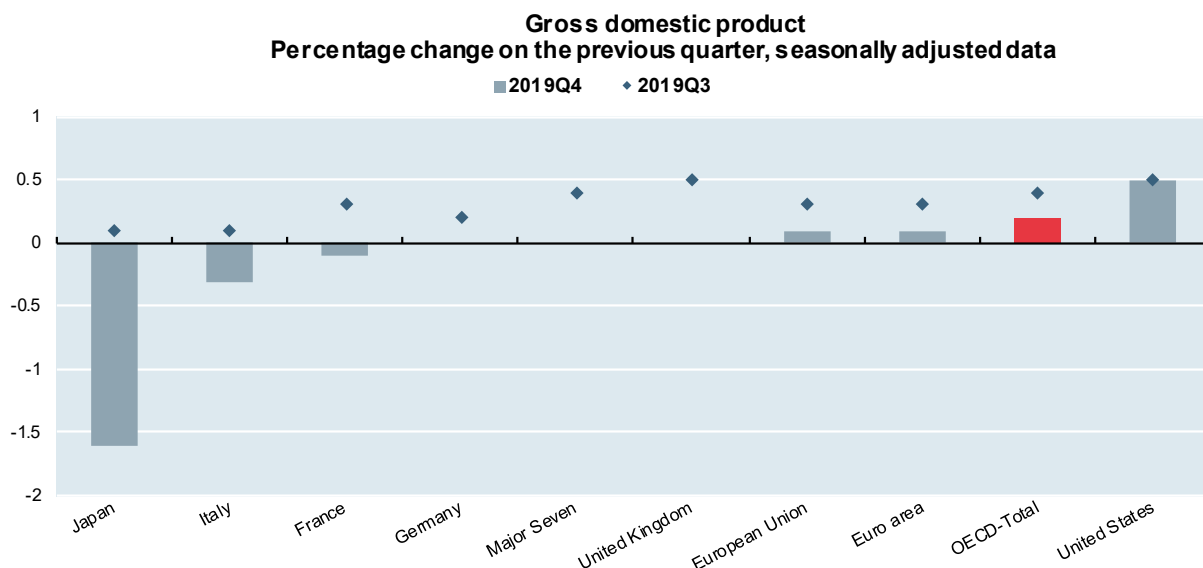
OECD GDP growth slows to 0.2% in the fourth quarter of 2019

Growth of real gross domestic product (GDP) in the **OECD area** slowed to 0.2% in the fourth quarter of 2019, compared with 0.4% in the previous quarter, according to provisional estimates. Among the **Major Seven** economies with data available for the fourth quarter of 2019, only the **United States** saw GDP increase (up 0.5%, unchanged from the previous quarter).

GDP contracted sharply in **Japan** (by minus 1.6%, following October's increase in consumption tax) and also contracted in **Italy** (by minus 0.3%) and **France** (by minus 0.1%).

GDP growth slowed to zero in the **United Kingdom** and **Germany** (following growth of 0.5% and 0.2% respectively in the previous quarter) and also slowed in the **euro area** and in the **European Union** (to 0.1%, from 0.3% in the previous quarter).

Year-on-year GDP growth for the **OECD area** slowed to 1.6% in the fourth quarter of 2019, from 1.7% in the previous quarter. Among the **Major Seven** economies, the **United States** recorded the highest annual GDP growth (2.3%), while **Japan** recorded the lowest annual growth (minus 0.4%).



>> 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 – Q4 2019: 12 March 2020
 OECD GDP growth – Q1 2020: 26 May 2020

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OECD-Total	0.8	0.5	0.6	0.3	0.2	0.6	0.4	0.4	0.2
G20	1.0	0.9	0.9	0.7	0.7	0.8	0.7	0.7	..
European Union	0.7	0.3	0.5	0.3	0.4	0.5	0.2	0.3	0.1
Euro area	0.8	0.3	0.4	0.2	0.3	0.4	0.2	0.3	0.1
Major Seven	0.7	0.3	0.6	0.3	0.3	0.6	0.3	0.4	0.0
Canada	0.4	0.5	0.4	0.6	0.2	0.2	0.9	0.3	..
France	0.8	0.2	0.2	0.3	0.5	0.3	0.4	0.3	-0.1
Germany	0.7	0.1	0.4	-0.1	0.2	0.5	-0.2	0.2	0.0
Italy	0.5	0.1	-0.1	-0.2	0.1	0.2	0.1	0.1	-0.3
Japan	0.4	-0.4	0.5	-0.8	0.5	0.6	0.5	0.1	-1.6
United Kingdom	0.4	0.1	0.5	0.6	0.2	0.6	-0.1	0.5	0.0
United States	0.9	0.6	0.9	0.7	0.3	0.8	0.5	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			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OECD-Total	3.0	2.8	2.7	2.2	1.6	1.7	1.6	1.7	1.6
G20	4.1	4.0	3.9	3.6	3.2	3.1	2.9	2.9	..
European Union	2.8	2.5	2.2	1.8	1.5	1.7	1.4	1.4	1.1
Euro area	3.0	2.6	2.2	1.6	1.2	1.4	1.2	1.2	0.9
Major Seven	2.7	2.3	2.3	2.0	1.6	1.9	1.6	1.6	1.4
Canada	3.2	2.5	1.7	2.0	1.8	1.5	1.9	1.7	..
France	3.0	2.4	1.9	1.5	1.2	1.3	1.5	1.4	0.8
Germany	3.4	2.3	2.1	1.1	0.6	1.0	0.3	0.6	0.5
Italy	1.9	1.4	0.9	0.4	-0.1	0.1	0.2	0.5	0.0
Japan	2.5	0.9	1.0	-0.4	-0.3	0.8	0.8	1.8	-0.4
United Kingdom	1.6	1.1	1.3	1.6	1.4	2.0	1.3	1.2	1.1
United States	2.8	2.9	3.2	3.1	2.5	2.7	2.3	2.1	2.3

.. : Latest quarter not yet available.