

News Release: OECD GDP growth, first quarter 2016

OECD GDP growth stable at 0.4% in the first quarter of 2016

Growth of real gross domestic product (GDP) in the **OECD area** was unchanged, at 0.4%, in the first quarter of 2016, but with diverging growth patterns across major economies, according to provisional estimates.

In the **United Kingdom** and the **United States**, growth decelerated to 0.4% and 0.1%, respectively in the first quarter, compared with 0.6% and 0.3% in the previous quarter.

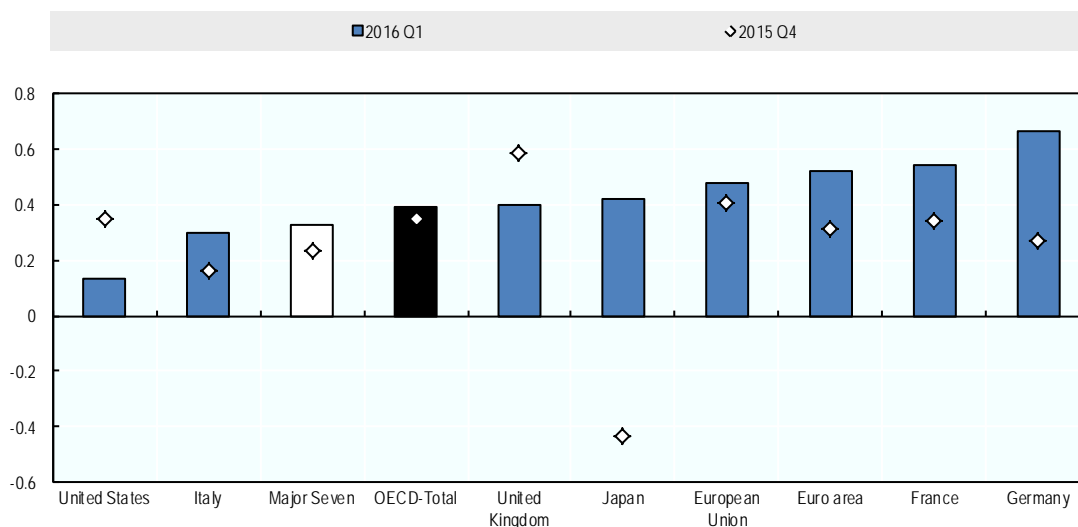
Growth remained volatile in **Japan** with GDP rebounding strongly (up 0.4%) following the contraction of 0.4% in the previous quarter.

In **Germany** and **France**, growth accelerated to 0.7% and 0.5%, respectively in the first quarter, compared with 0.3% in both countries in the previous quarter. Growth also picked up marginally in **Italy**, to 0.3% compared with 0.2% in the previous quarter.

In the **European Union** and the **euro area** GDP growth also picked up, to 0.5%, compared with 0.4% and 0.3%, respectively in the previous quarter.

Year-on-year GDP growth for the **OECD area** slowed to 1.8% in the first quarter of 2016, down from 2.0% in the previous quarter. Among the **Major Seven** economies, the **United Kingdom** (2.1%) and the **United States** (1.9%) continued to record the highest annual growth rates, while growth was nil in **Japan**.

Gross domestic product
 Percentage change on the previous quarter, seasonally adjusted data



Note: Growth rate presented in this chart are based on data with more than one decimal.

>> 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 – Q1 2016: 13 June 2016
 Contributions to OECD GDP growth – Q1 2016: 7 July 2016
 OECD GDP growth – Q2 2016: 25 August 2016

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

	2014				2015				2016
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	0.3	0.4	0.5	0.5	0.5	0.6	0.5	0.4	0.4
G20	0.8	0.7	0.8	0.8	0.8	0.8	0.7	0.7	..
European Union	0.3	0.2	0.4	0.5	0.6	0.5	0.4	0.4	0.5
Euro area	0.2	0.1	0.3	0.4	0.6	0.4	0.3	0.3	0.5
Major Seven	0.2	0.3	0.5	0.5	0.4	0.5	0.4	0.2	0.3
Canada	0.1	0.9	0.5	0.8	-0.2	-0.1	0.6	0.2	..
France	-0.2	-0.1	0.3	0.2	0.7	0.0	0.4	0.3	0.5
Germany	0.7	-0.1	0.2	0.6	0.4	0.4	0.3	0.3	0.7
Italy	-0.1	-0.1	-0.1	-0.1	0.4	0.3	0.2	0.2	0.3
Japan	1.4	-2.1	-0.7	0.5	1.3	-0.4	0.4	-0.4	0.4
United Kingdom	0.6	0.8	0.7	0.7	0.5	0.6	0.4	0.6	0.4
United States	-0.2	1.1	1.1	0.5	0.2	1.0	0.5	0.3	0.1

.. : Latest quarter not yet available.

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

	2014				2015				2016
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	1.9	1.9	1.8	1.8	2.0	2.2	2.2	2.0	1.8
G20	3.5	3.4	3.3	3.2	3.2	3.2	3.1	3.0	..
European Union	1.5	1.3	1.3	1.4	1.7	1.9	1.9	1.8	1.7
Euro area	1.1	0.8	0.8	1.0	1.3	1.6	1.6	1.6	1.5
Major Seven	1.8	1.7	1.7	1.6	1.8	2.0	1.9	1.6	1.5
Canada	2.2	2.7	2.5	2.4	2.1	1.0	1.1	0.5	..
France	0.7	-0.2	0.1	0.1	1.0	1.1	1.2	1.4	1.3
Germany	2.3	1.4	1.2	1.5	1.1	1.6	1.7	1.3	1.6
Italy	-0.1	-0.2	-0.4	-0.4	0.1	0.5	0.8	1.1	1.0
Japan	2.4	-0.4	-1.5	-0.9	-0.9	0.7	1.8	0.9	0.0
United Kingdom	2.8	3.0	2.8	2.8	2.6	2.4	2.2	2.1	2.1
United States	1.7	2.6	2.9	2.5	2.9	2.7	2.1	2.0	1.9

.. : Latest quarter not yet available.