

## OECD GDP growth slows to 0.3% in second quarter of 2016

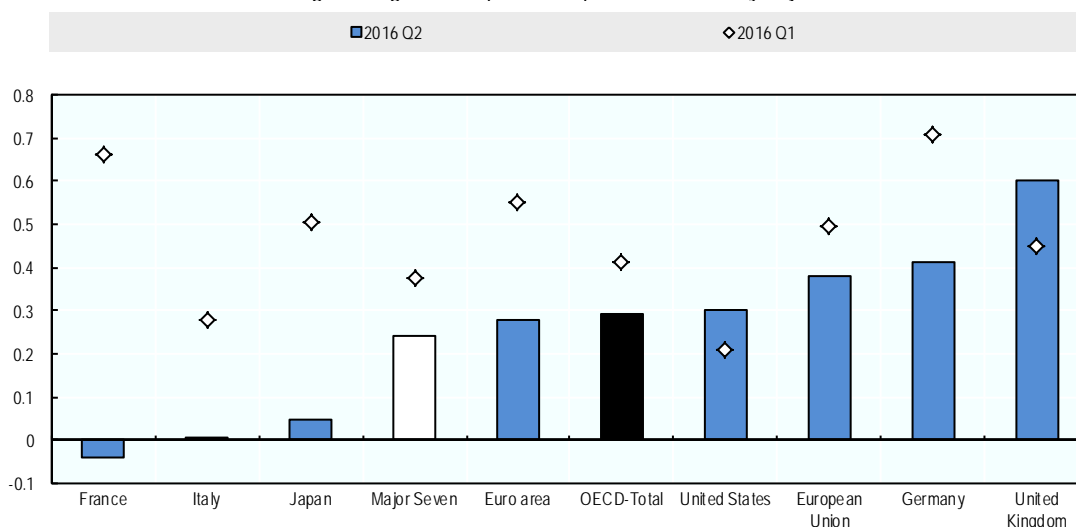
Growth of real gross domestic product (GDP) in the **OECD area** slowed slightly to 0.3% in the second quarter of 2016, down from 0.4% in the previous quarter, according to provisional estimates.

Growth slowed in most **Major Seven** economies in the second quarter of 2016, with the exception of the **United Kingdom** (pre-Brexit) and the **United States**, where growth picked-up to 0.6% and 0.3%, respectively, compared with 0.4% and 0.2% in the previous quarter.

Growth remained volatile in **Japan**, slowing significantly to 0.0%, following an increase of 0.5% in the previous quarter. Growth also decelerated strongly in **France** (to 0.0%, compared with 0.7% in the previous quarter) and in **Germany** and **Italy** (to 0.4% and 0.0%, respectively, compared with 0.7% and 0.3% in the previous quarter), dragging down **Euro area** growth (to 0.3%, compared with 0.6% in the previous quarter). In the **European Union** as a whole, growth slowed to a lesser extent (to 0.4%, compared with 0.5% in the previous quarter).

Year-on-year GDP growth for the **OECD area** fell to 1.6%, decreasing for the fourth straight quarter, to the lowest rate since the third quarter of 2013. Among **Major Seven** economies, the **United Kingdom** (2.2%) recorded the highest annual growth rate, while **Japan** registered the lowest (0.6%). The **United States** recorded its lowest annual growth rate (1.2%) in three years.

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](http://www.oecd.org/std/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf)  
and [http://www.oecd.org/std/na/G20QuarterlyGDPGrowth\\_Methodology.pdf](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](mailto:news.contact@oecd.org); others should contact the Statistics Directorate at [stat.contact@oecd.org](mailto:stat.contact@oecd.org).

### >> Next QNA releases:

G20 GDP growth – Q2 2016: 13 September 2016  
Contributions to OECD GDP growth – Q2 2016: 7 October 2016  
OECD GDP growth – Q3 2016: 21 November 2016

### Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2014			2015				2016	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	0.4	0.6	0.6	0.7	0.4	0.5	0.3	0.4	0.3
G20	0.7	0.9	0.9	0.8	0.7	0.8	0.7	0.7	..
European Union	0.3	0.4	0.5	0.6	0.4	0.4	0.5	0.5	0.4
Euro area	0.1	0.3	0.4	0.6	0.4	0.3	0.4	0.6	0.3
Major Seven	0.3	0.7	0.6	0.5	0.4	0.4	0.2	0.4	0.2
Canada	0.9	0.5	0.8	-0.2	-0.1	0.5	0.1	0.6	..
France	0.1	0.4	0.2	0.6	0.0	0.4	0.4	0.7	0.0
Germany	-0.1	0.3	0.8	0.2	0.5	0.2	0.4	0.7	0.4
Italy	-0.1	-0.1	-0.1	0.4	0.3	0.2	0.2	0.3	0.0
Japan	-2.1	-0.6	0.5	1.2	-0.4	0.5	-0.4	0.5	0.0
United Kingdom	0.9	0.8	0.8	0.3	0.4	0.4	0.7	0.4	0.6
United States	1.0	1.2	0.6	0.5	0.6	0.5	0.2	0.2	0.3

.. : 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	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	1.9	1.9	1.9	2.3	2.3	2.2	2.0	1.7	1.6
G20	3.3	3.2	3.2	3.3	3.3	3.2	3.0	3.0	..
European Union	1.3	1.3	1.4	1.7	1.9	1.9	2.0	1.8	1.8
Euro area	0.8	0.8	1.0	1.3	1.6	1.6	1.7	1.7	1.6
Major Seven	1.7	1.7	1.7	2.0	2.1	1.9	1.5	1.4	1.2
Canada	2.7	2.5	2.4	2.0	1.0	1.0	0.3	1.1	..
France	0.4	0.7	0.7	1.3	1.1	1.1	1.3	1.3	1.4
Germany	1.3	1.1	1.6	1.1	1.8	1.7	1.3	1.8	1.7
Italy	-0.2	-0.4	-0.4	0.1	0.5	0.8	1.1	1.0	0.7
Japan	-0.4	-1.5	-0.9	-0.9	0.7	1.8	0.8	0.1	0.6
United Kingdom	3.1	3.1	3.5	2.9	2.3	2.0	1.8	2.0	2.2
United States	2.4	2.9	2.5	3.3	3.0	2.2	1.9	1.6	1.2

.. : Latest quarter not yet available.