

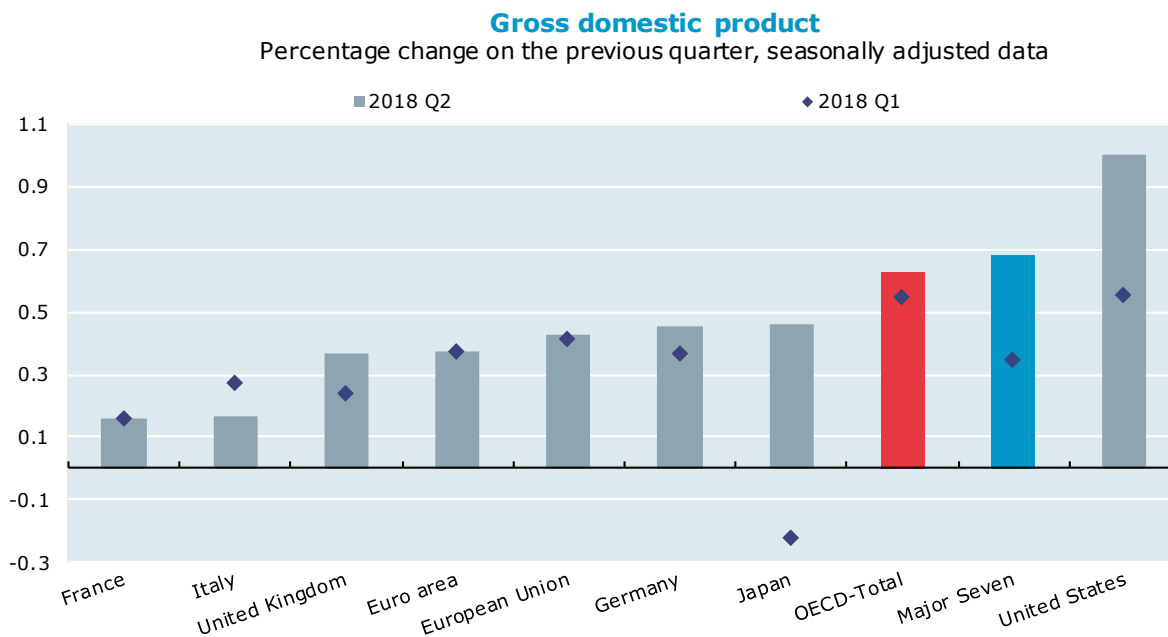
OECD GDP growth picks up marginally in second quarter of 2018

Growth of real gross domestic product (GDP) in the OECD area picked up marginally, to 0.6%, in the second quarter of 2018, compared with 0.5% in the previous quarter, according to provisional estimates.

Among the Major Seven economies, GDP growth accelerated strongly in the United States, to 1.0% compared with 0.5% in the previous quarter, and Japan, rebounding to 0.5% following a contraction of 0.2%. GDP growth also accelerated, though to a lesser extent, in Germany (to 0.5%, from 0.4%) and the United Kingdom (to 0.4%, from 0.2%). In France, growth was stable at 0.2%, while it slowed marginally in Italy (to 0.2%, from 0.3%).

GDP growth was stable at 0.4% in both the European Union and the euro area in the second quarter of 2018.

Year-on-year GDP growth for the OECD area continued to slow marginally, to 2.5% in the second quarter of 2018, compared with 2.6% in the previous quarter. Among the Major Seven economies, the United States recorded the highest annual growth (2.8%), while Japan recorded the slowest annual growth (1.0%).



>> **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 2018: 17 September 2018
OECD GDP growth – Q3 2018: 20 November 2018

Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

	2016			2017				2018	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	0.4	0.3	0.8	0.6	0.7	0.7	0.6	0.5	0.6
G20	0.8	0.7	1.0	0.9	1.0	1.0	0.9	0.9	..
European Union	0.3	0.4	0.8	0.6	0.6	0.7	0.6	0.4	0.4
Euro area	0.3	0.4	0.8	0.6	0.7	0.7	0.7	0.4	0.4
Major Seven	0.4	0.4	0.4	0.6	0.6	0.6	0.5	0.3	0.7
Canada	-0.3	1.1	0.6	1.0	1.1	0.4	0.4	0.3	..
France	-0.2	0.2	0.6	0.8	0.6	0.7	0.7	0.2	0.2
Germany	0.4	0.2	0.4	1.1	0.5	0.6	0.5	0.4	0.5
Italy	0.1	0.2	0.5	0.5	0.4	0.3	0.3	0.3	0.2
Japan	0.2	0.3	0.2	0.7	0.5	0.6	0.2	-0.2	0.5
United Kingdom	0.2	0.5	0.7	0.4	0.2	0.4	0.4	0.2	0.4
United States	0.6	0.5	0.4	0.4	0.7	0.7	0.6	0.5	1.0

.. : Latest quarter not yet available.

Quarterly Real GDP growth

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

	2016			2017				2018	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OECD-Total	1.8	1.6	2.1	2.2	2.5	2.8	2.7	2.6	2.5
G20	3.1	3.0	3.4	3.4	3.7	4.0	3.9	3.9	..
European Union	1.9	1.8	2.1	2.2	2.5	2.8	2.6	2.4	2.2
Euro area	1.7	1.7	2.0	2.0	2.5	2.8	2.8	2.5	2.2
Major Seven	1.3	1.4	1.7	1.8	2.1	2.3	2.3	2.1	2.1
Canada	1.0	1.5	2.0	2.3	3.8	3.1	3.0	2.3	..
France	1.1	0.9	1.2	1.4	2.3	2.7	2.8	2.2	1.7
Germany	2.2	2.1	1.9	2.1	2.2	2.7	2.8	2.0	1.9
Italy	0.8	0.8	1.0	1.3	1.6	1.7	1.6	1.4	1.1
Japan	0.8	1.0	1.5	1.3	1.6	2.0	2.0	1.1	1.0
United Kingdom	1.7	1.7	1.7	1.8	1.8	1.7	1.3	1.2	1.3
United States	1.3	1.5	1.9	1.9	2.1	2.3	2.5	2.6	2.8

.. : Latest quarter not yet available.