

OECD GDP growth slows to 0.5% in third quarter of 2018

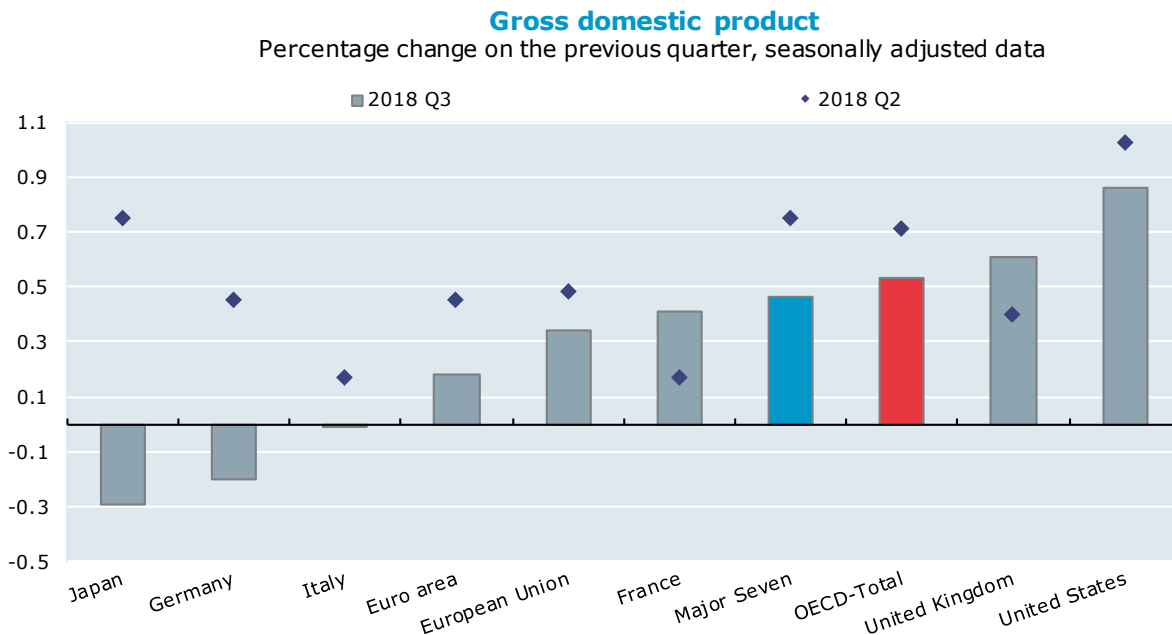
Growth of real gross domestic product (GDP) in the OECD area slowed to 0.5% in the third quarter of 2018, compared with 0.7% in the previous quarter, according to provisional estimates.

Among the Major Seven economies, GDP contracted in Japan and Germany (by 0.3% and 0.2%, respectively, from 0.8% and 0.5% growth in the previous quarter).

GDP growth slowed marginally in the United States (to 0.9%, from 1.0%) and Italy (to 0.0%, from 0.2%) but accelerated slightly in the United Kingdom (to 0.6% from 0.4%) and France (to 0.4% from 0.2%).

However, GDP growth slowed in the European Union and the euro area (to 0.3% and 0.2%, respectively, compared with 0.5% and 0.4% in the second quarter).

Year-on-year GDP growth for the OECD area slowed for the fourth consecutive quarter (to 2.4%). Among the Major Seven economies, the United States recorded the highest annual growth (3.0%), while Japan recorded the lowest annual growth (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 – Q3 2018: 18 December 2018
OECD GDP growth – Q4 2018: 19 February 2019

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

	2016		2017				2018		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
OECD-Total	0.3	0.8	0.6	0.8	0.7	0.6	0.5	0.7	0.5
G20	0.7	1.0	0.9	1.0	1.0	0.9	0.9	1.0	..
European Union	0.4	0.8	0.7	0.6	0.6	0.6	0.4	0.5	0.3
Euro area	0.3	0.8	0.7	0.7	0.7	0.7	0.4	0.4	0.2
Major Seven	0.4	0.4	0.6	0.6	0.6	0.5	0.3	0.7	0.5
Canada	1.1	0.6	1.0	1.1	0.4	0.4	0.4	0.7	..
France	0.2	0.6	0.8	0.6	0.6	0.7	0.2	0.2	0.4
Germany	0.2	0.4	1.1	0.5	0.6	0.5	0.4	0.5	-0.2
Italy	0.2	0.5	0.5	0.4	0.4	0.3	0.3	0.2	0.0
Japan	0.3	0.2	0.6	0.5	0.7	0.2	-0.3	0.8	-0.3
United Kingdom	0.5	0.7	0.4	0.3	0.4	0.4	0.1	0.4	0.6
United States	0.5	0.4	0.4	0.7	0.7	0.6	0.5	1.0	0.9

.. : 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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
OECD-Total	1.6	2.1	2.2	2.5	2.8	2.7	2.6	2.5	2.4
G20	3.0	3.4	3.4	3.7	4.0	3.9	3.9	3.9	..
European Union	1.9	2.1	2.2	2.5	2.8	2.6	2.3	2.1	1.9
Euro area	1.8	2.1	2.1	2.5	2.8	2.7	2.4	2.2	1.7
Major Seven	1.4	1.7	1.8	2.1	2.3	2.3	2.1	2.2	2.0
Canada	1.5	2.0	2.3	3.8	3.1	3.0	2.3	1.9	..
France	0.9	1.2	1.4	2.3	2.7	2.8	2.1	1.7	1.5
Germany	2.1	1.9	2.1	2.2	2.7	2.8	2.0	1.9	1.2
Italy	0.8	1.0	1.3	1.6	1.7	1.6	1.4	1.2	0.8
Japan	1.0	1.5	1.3	1.6	2.0	2.0	1.1	1.4	0.4
United Kingdom	1.7	1.7	1.8	1.9	1.8	1.4	1.1	1.2	1.5
United States	1.5	1.9	1.9	2.1	2.3	2.5	2.6	2.9	3.0

.. : Latest quarter not yet available.