

## OECD GDP growth slows to 0.4% in fourth quarter of 2016

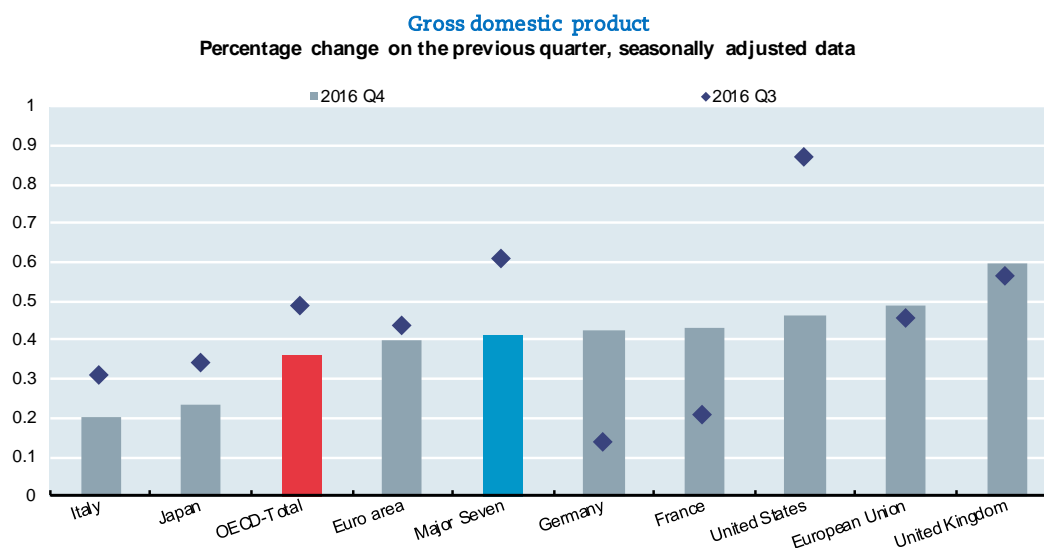
Real growth of gross domestic product (GDP) in the **OECD area** decelerated slightly to 0.4% in the fourth quarter of 2016, compared with 0.5% in the previous quarter, according to provisional estimates.

Among **Major Seven** economies, growth picked up in **Germany** and **France** in the fourth quarter of 2016, to 0.4%, compared with 0.1% and 0.2% respectively in the previous quarter, and remained stable in the **United Kingdom**, at 0.6%. However, growth slowed sharply in the **United States** (to 0.5%, down from 0.9%) and also, albeit slightly, in **Japan** and **Italy** (to 0.2%, compared with 0.3% in the previous quarter).

In the **European Union** and in the **euro area**, growth was stable at 0.5% and 0.4%, respectively.

Year-on-year GDP growth for the **OECD area** was stable at 1.7% for the fourth straight quarter. Among **Major Seven** economies, the **United Kingdom** (2.2%) recorded the highest annual growth rate (for the fourth consecutive quarter), while **Italy** and **France** registered the lowest (1.1%).

For 2016 as a whole, GDP rose by 1.7% in the **OECD area**, down from 2.4% in 2015.



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 – Q4 2016: 13 March 2017

Contributions to OECD GDP growth – Q4 2016: 6 April 2017

OECD GDP growth – Q1 2017: 22 May 2017

### Quarterly Real GDP growth

Percentage change on the previous quarter, seasonally adjusted data

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

.. : 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			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OECD-Total	2.1	2.4	2.6	2.3	2.1	1.7	1.7	1.7	1.7
G20	3.3	3.4	3.5	3.3	3.1	3.0	3.0	3.0	..
European Union	1.8	2.1	2.2	2.1	2.1	1.8	1.8	1.9	1.8
Euro area	1.3	1.8	2.0	1.9	2.0	1.7	1.6	1.8	1.7
Major Seven	1.7	2.2	2.2	1.9	1.5	1.4	1.3	1.5	1.7
Canada	2.2	1.9	0.7	0.8	0.4	1.3	1.1	1.3	..
France	0.6	1.3	1.2	1.1	1.2	1.2	1.1	0.9	1.1
Germany	1.6	1.1	1.8	1.7	1.3	1.8	1.8	1.7	1.8
Italy	0.1	0.4	0.6	0.6	0.9	1.0	0.9	1.1	1.1
Japan	-0.3	0.0	1.7	2.1	1.2	0.4	0.9	1.1	1.6
United Kingdom	3.5	2.8	2.4	1.8	1.7	1.8	2.0	2.2	2.2
United States	2.5	3.3	3.0	2.2	1.9	1.6	1.3	1.7	1.9

.. : Latest quarter not yet available.