

Second estimate for the third quarter of 2015

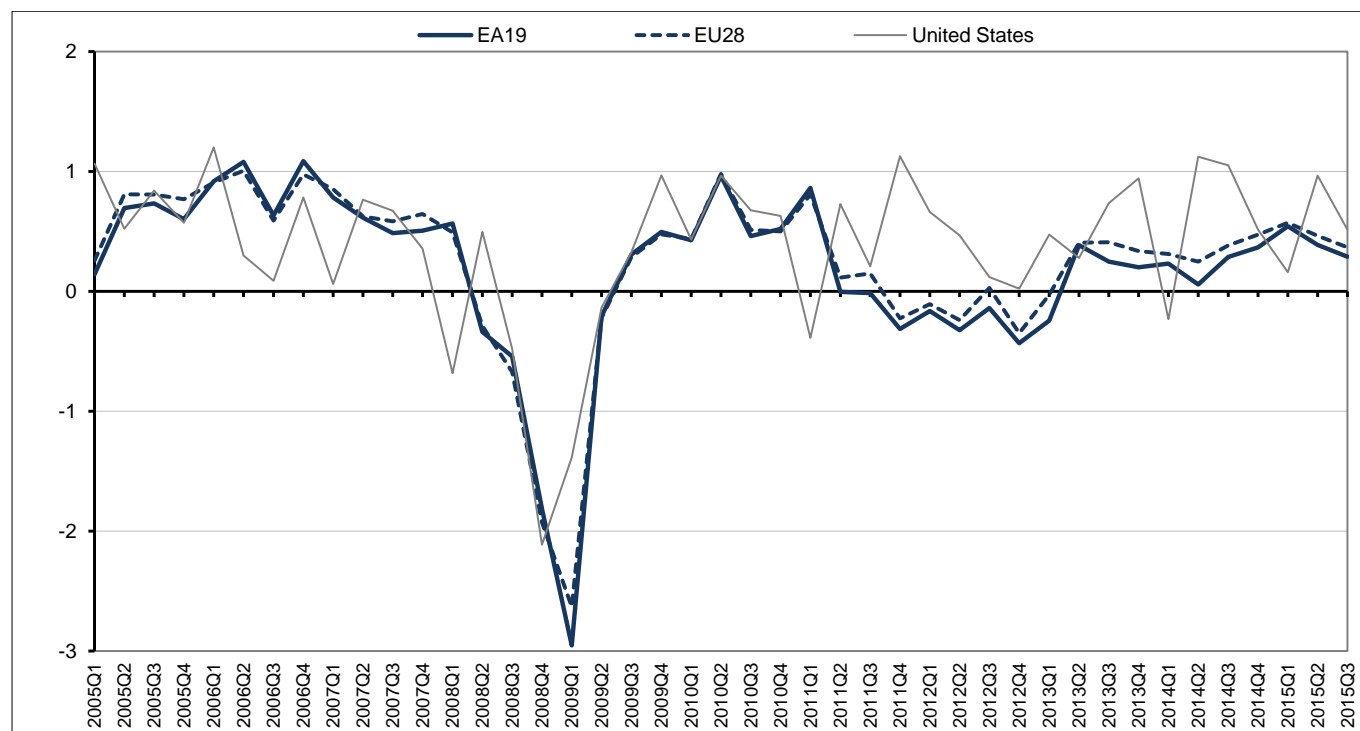
## GDP up by 0.3% in euro area and by 0.4% in EU28 +1.6% and +1.9% respectively compared with third quarter of 2014

Seasonally adjusted GDP rose by 0.3% in the **euro area** (EA19) and by 0.4% in the **EU28** during the third quarter of 2015, compared with the previous quarter, according to a second estimate published by **Eurostat, the statistical office of the European Union**. In the second quarter of 2015, GDP grew by 0.4% and 0.5% respectively.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.6% in the **euro area** and by 1.9% in the **EU28** in the third quarter of 2015, the same as in the previous quarter.

During the third quarter of 2015, GDP in the **United States** increased by 0.5% compared with the previous quarter (after +1.0% in the second quarter of 2015). Compared with the same quarter of the previous year, GDP grew by 2.2% (after +2.7% in the previous quarter).

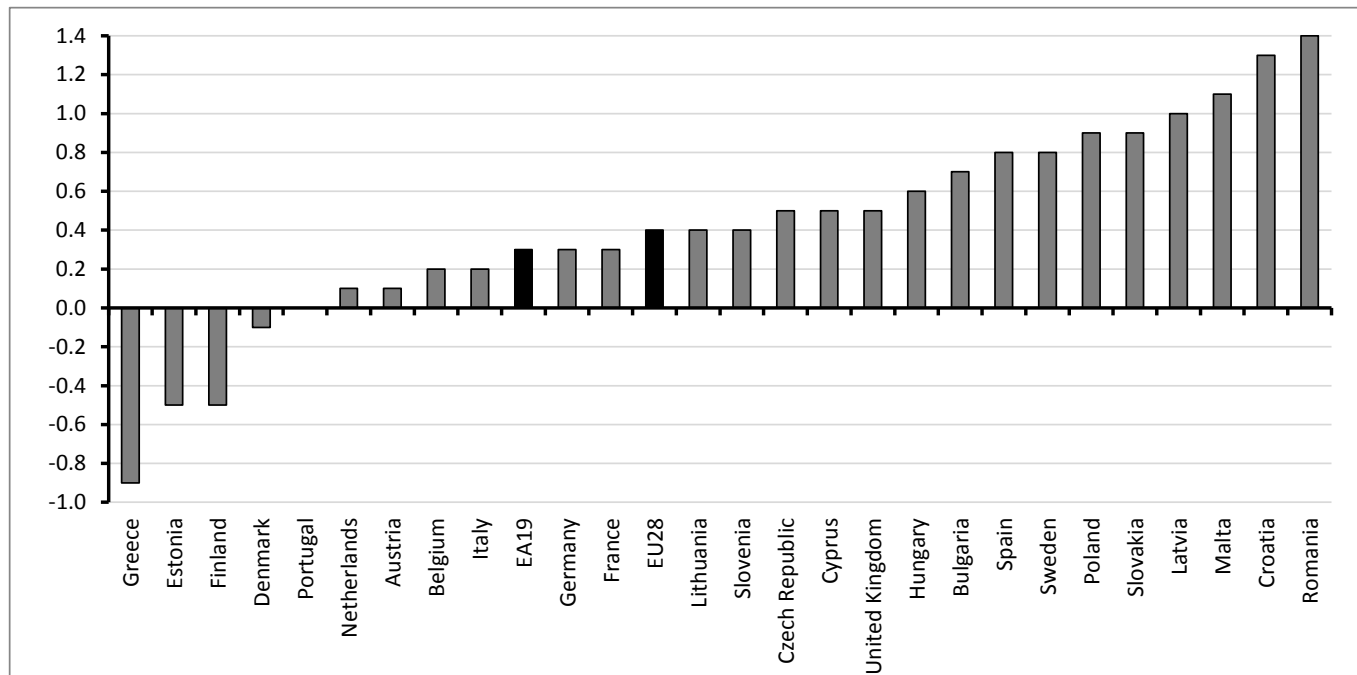
**EU28, euro area and United States GDP growth rates**  
% change over the previous quarter



## GDP growth by Member State

Among Member States for which data are available for the third quarter of 2015, **Romania** (+1.4%), **Croatia** (+1.3%), **Malta** (+1.1%), **Latvia** (+1.0%), **Poland** and **Slovakia** (both +0.9%) recorded the highest growth compared with the previous quarter, followed by **Spain** and **Sweden** (both +0.8%). Decreases were registered in **Greece** (-0.9%), **Estonia** and **Finland** (both -0.5%) as well as **Denmark** (-0.1%).

**GDP growth rates in the third quarter of 2015**  
% change over the previous quarter



Ireland and Luxembourg: data not available for the third quarter of 2015.

## GDP components and contributions to growth

During the third quarter of 2015, household final consumption expenditure rose by 0.4% in the **euro area** and by 0.5% in the **EU28** (after +0.3% and +0.4% respectively in the previous quarter). Gross fixed capital formation remained stable in the **euro area** and rose by 0.3% in the **EU28** (after +0.1% and +0.4%). Exports rose by 0.2% in the **euro area** and by 0.3% in the **EU28** (after +1.6% and +1.3%). Imports increased by 0.9% in the **euro area** and by 1.4% in the **EU28** (after +0.9% and +0.3%).

Household final consumption expenditure had a positive contribution to GDP growth both in the **euro area** and the **EU28** (+0.2 and +0.3 percentage points). Gross fixed capital formation was neutral in the **euro area** (0.0 pp) and had a positive contribution to GDP growth in the **EU28** (+0.1 pp). The contribution of the external balance to GDP growth was negative for both zones, while the contribution of changes in inventories was positive.

**Growth rates of GDP in volume**  
(based on seasonally adjusted\* data)

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2014	2015			2014	2015		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>EA19</b>	0.4	0.5	0.4	<b>0.3</b>	0.9	1.3	1.6	<b>1.6</b>
<b>EU28</b>	0.5	0.6	0.5	<b>0.4</b>	1.4	1.7	1.9	<b>1.9</b>
Member States								
<b>Belgium</b>	0.3	0.3	0.5	<b>0.2</b>	1.4	1.3	1.5	<b>1.3</b>
<b>Bulgaria</b>	0.6	0.9	0.6	<b>0.7</b>	1.8	2.6	2.6	<b>2.9</b>
<b>Czech Republic</b>	0.4	2.5	1.0	<b>0.5</b>	1.3	4.1	4.6	<b>4.5</b>
<b>Denmark</b>	0.2	0.7	0.2	<b>-0.1</b>	1.2	1.6	1.7	<b>0.9</b>
<b>Germany</b>	0.6	0.3	0.4	<b>0.3</b>	1.5	1.1	1.6	<b>1.7</b>
<b>Estonia</b>	1.5	-0.6	0.7	<b>-0.5</b>	3.2	1.6	1.9	<b>0.5</b>
<b>Ireland</b>	1.0	2.1	1.9	:	6.1	6.6	7.3	:
<b>Greece</b>	-0.5	0.0	0.3	<b>-0.9</b>	1.0	0.4	0.9	<b>-1.1</b>
<b>Spain</b>	0.7	0.9	1.0	<b>0.8</b>	2.1	2.7	3.2	<b>3.4</b>
<b>France</b>	0.1	0.7	0.0	<b>0.3</b>	0.1	0.9	1.1	<b>1.2</b>
<b>Croatia</b>	0.1	0.3	1.0	<b>1.3</b>	0.2	0.2	1.5	<b>2.7</b>
<b>Italy</b>	-0.1	0.4	0.3	<b>0.2</b>	-0.4	0.1	0.6	<b>0.8</b>
<b>Cyprus</b>	-0.1	1.3	0.5	<b>0.5</b>	-1.6	0.1	0.6	<b>2.2</b>
<b>Latvia</b>	0.4	0.6	1.3	<b>1.0</b>	2.2	1.9	2.7	<b>3.3</b>
<b>Lithuania</b>	0.2	0.7	0.4	<b>0.4</b>	1.6	1.4	1.4	<b>1.7</b>
<b>Luxembourg</b>	2.8	-0.3	-0.9	:	6.8	5.3	3.1	:
<b>Hungary</b>	0.7	0.5	0.5	<b>0.6</b>	3.2	3.1	2.4	<b>2.3</b>
<b>Malta</b>	2.3	0.7	1.4	<b>1.1</b>	5.6	5.0	5.5	<b>5.6</b>
<b>Netherlands**</b>	0.9	0.6	0.1	<b>0.1</b>	1.6	2.5	2.2	<b>1.9</b>
<b>Austria</b>	-0.2	0.7	0.3	<b>0.1</b>	-0.2	0.3	0.9	<b>0.9</b>
<b>Poland</b>	1.0	0.9	0.8	<b>0.9</b>	3.7	3.6	3.5	<b>3.7</b>
<b>Portugal</b>	0.4	0.5	0.5	<b>0.0</b>	0.6	1.6	1.6	<b>1.4</b>
<b>Romania</b>	0.8	1.4	0.0	<b>1.4</b>	2.6	3.8	3.8	<b>3.6</b>
<b>Slovenia</b>	0.3	0.7	0.7	<b>0.4</b>	2.5	3.0	2.6	<b>2.1</b>
<b>Slovakia</b>	0.9	0.9	0.9	<b>0.9</b>	2.8	3.0	3.3	<b>3.6</b>
<b>Finland</b>	-0.2	0.2	0.4	<b>-0.5</b>	-0.7	0.0	0.5	<b>-0.2</b>
<b>Sweden</b>	1.1	0.8	1.0	<b>0.8</b>	2.6	3.1	3.4	<b>3.9</b>
<b>United Kingdom</b>	0.8	0.4	0.7	<b>0.5</b>	3.0	2.7	2.4	<b>2.3</b>
Other countries								
<b>Iceland</b>	-2.4	0.1	3.7	<b>0.7</b>	0.7	3.1	6.7	<b>1.9</b>
<b>Norway</b>	1.1	0.2	0.0	<b>1.8</b>	3.0	2.5	1.4	<b>3.1</b>
<b>Switzerland</b>	0.7	-0.3	0.2	<b>0.0</b>	1.9	1.1	1.2	<b>0.6</b>
<b>United States</b>	0.5	0.2	1.0	<b>0.5</b>	2.5	2.9	2.7	<b>2.2</b>

: Data not available.

\* The seasonal adjustment does not include a working-day correction for Ireland, Slovakia and Iceland.

\*\* Percentage change compared with the same quarter of the previous year calculated from working-day adjusted data.

## Geographical information

The **euro area (EA19)** includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union (EU28)** includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

## Methods and definitions

European quarterly national accounts are compiled in accordance with the European System of Accounts 2010 (ESA 2010).

The second estimates of third quarter 2015 GDP growth presented in this release are based on Member States' data as available, covering 98% of euro area GDP (98% of EU28 GDP).

Household final consumption expenditure includes NPISH (Non-profit institutions serving households).

## Revisions and timetable

A flash estimation of GDP growth was published in News Release [199/2015](#) issued on 13 November 2015. This was based on a more limited data set than the one used for the present News Release and, additionally, on flash estimates for some Member States, which have now been revised.

The published GDP growth rates for the third quarter of 2015 compared with the previous quarter, which had been estimated at +0.3% for the euro area and +0.4% for the EU28 remain unchanged for both zones in the present release. Compared with the third quarter of 2014, GDP growth, which had been estimated at +1.6% for the euro area and +1.9% for the EU28 also remains unchanged for both zones.

## For more information

Eurostat's [website section](#) on national accounts, and specifically the [section](#) on quarterly national accounts

Eurostat's [database section](#) on national accounts

Eurostat's [Statistics Explained article](#) on measuring quarterly GDP

Eurostat's [metadata](#) on quarterly national accounts

Eurostat's €-indicators [release calendar](#)

[European System of Accounts 2010](#)

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# T1

## GDP AND EXPENDITURE COMPONENTS

PERCENTAGE CHANGE OVER THE PREVIOUS QUARTER AND THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
t/t-1	EA19	0.4	0.5	0.4	<b>0.3</b>	0.5	0.5	0.3	<b>0.4</b>	0.2	0.5	0.3	<b>0.6</b>	0.6	1.5	0.1	<b>0.0</b>	1.2	1.3	1.6	<b>0.2</b>	1.2	1.9	0.9	<b>0.9</b>
t/t-1	EU28	0.5	0.6	0.5	<b>0.4</b>	0.6	0.6	0.4	<b>0.5</b>	0.2	0.6	0.3	<b>0.7</b>	0.6	1.5	0.4	<b>0.3</b>	1.6	1.1	1.3	<b>0.3</b>	1.5	1.6	0.3	<b>1.4</b>
t/t-4	EA19	0.9	1.3	1.6	<b>1.6</b>	1.2	1.6	1.7	<b>1.7</b>	1.0	1.3	1.3	<b>1.6</b>	0.9	2.0	2.6	<b>2.2</b>	4.7	5.2	5.8	<b>4.4</b>	5.0	5.8	5.5	<b>4.9</b>
t/t-4	EU28	1.4	1.7	1.9	<b>1.9</b>	1.6	2.0	2.1	<b>2.1</b>	1.2	1.6	1.4	<b>1.8</b>	2.0	2.6	3.1	<b>2.7</b>	5.0	5.2	5.3	<b>4.4</b>	5.2	5.4	4.9	<b>4.9</b>

# T2

## CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP (in percentage points)

GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER AND THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

		Change in Inventories*				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
t/t-1	EA19	-0.1	0.1	-0.2	<b>0.2</b>	0.3	0.3	0.2	<b>0.2</b>	0.0	0.1	0.1	<b>0.1</b>	0.1	0.3	0.0	<b>0.0</b>	0.5	0.6	0.7	<b>0.1</b>	-0.5	-0.8	-0.4	<b>-0.4</b>
t/t-1	EU28	-0.1	0.0	-0.4	<b>0.3</b>	0.3	0.3	0.3	<b>0.3</b>	0.0	0.1	0.1	<b>0.1</b>	0.1	0.3	0.1	<b>0.1</b>	0.7	0.5	0.6	<b>0.1</b>	-0.6	-0.6	-0.1	<b>-0.6</b>
t/t-4	EA19	-0.1	-0.3	-0.5	<b>-0.1</b>	0.6	0.9	1.0	<b>1.0</b>	0.2	0.3	0.3	<b>0.3</b>	0.2	0.4	0.5	<b>0.4</b>	2.1	2.3	2.6	<b>2.0</b>	-2.1	-2.3	-2.2	<b>-2.0</b>
t/t-4	EU28	-0.2	-0.3	-0.5	<b>-0.1</b>	0.9	1.1	1.2	<b>1.2</b>	0.3	0.3	0.3	<b>0.4</b>	0.4	0.5	0.6	<b>0.5</b>	2.2	2.2	2.3	<b>1.9</b>	-2.1	-2.2	-2.0	<b>-2.0</b>

# T3

## GDP AND EXPENDITURE COMPONENTS

### Levels

THIRD QUARTER 2015 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

		GDP	Household & NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories*	Domestic Demand	Exports	Imports	External Balance
	EA19	2 606 750.1	1 437 620.3	546 549.0	510 890.8	- 7 353.3	2 487 706.8	1 192 111.0	1 073 067.7	119 043.3
	EU28	3 678 963.7	2 080 795.6	763 918.0	714 119.2	- 816.1	3 558 016.7	1 591 455.3	1 470 508.3	120 947.0

\* Change in inventories includes acquisitions less disposals of valuables.

## T4a

### GROSS VALUE ADDED BY INDUSTRY\*

PERCENTAGE CHANGE AND LEVELS IN MILLIONS OF EURO – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		Total Gross Value Added (A*10)				Agriculture, forestry and fishing				Industry (mining, manufacturing, electricity, water and waste)				of which: Manufacturing				Construction				Trade, transport, accommodation and food service activities			
						A				B, C, D and E				C				F				G, H and I			
		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
t/t-1	EA19	0.3	0.6	0.3	<b>0.3</b>	-1.4	0.9	0.0	<b>0.7</b>	0.1	1.0	0.4	<b>0.0</b>	0.1	0.9	0.5	<b>-0.1</b>	0.5	0.6	-0.4	<b>-0.2</b>	0.4	0.6	0.2	<b>0.5</b>
t/t-1	EU28	0.6	0.6	0.4	<b>0.3</b>	-1.0	0.3	0.3	<b>0.3</b>	0.3	0.9	0.5	<b>0.1</b>	0.4	0.8	0.5	<b>0.0</b>	0.6	0.6	0.1	<b>-0.4</b>	0.5	0.7	0.3	<b>0.5</b>
t/t-4	EA19	0.8	1.1	1.5	<b>1.4</b>	-0.2	0.3	0.4	<b>0.2</b>	0.2	1.3	1.8	<b>1.5</b>	0.5	0.9	1.8	<b>1.5</b>	-1.0	-0.7	0.4	<b>0.5</b>	1.4	1.5	1.7	<b>1.8</b>
t/t-4	EU28	1.3	1.5	1.8	<b>1.7</b>	1.8	0.7	0.1	<b>-0.8</b>	0.6	1.3	1.9	<b>1.9</b>	1.1	1.3	1.9	<b>1.7</b>	1.1	1.1	1.7	<b>1.0</b>	2.0	2.0	2.1	<b>2.1</b>
		2015 Q3				2015 Q3				2015 Q3				2015 Q3				2015 Q3				2015 Q3			
level	EA19	2 338 141.0				35 916.6				453 429.9				378 494.2				117 159.7				444 413.0			
level	EU28	3 289 347.0				48 832.3				619 443.3				506 510.2				176 288.6				625 881.6			

## T4b

### GROSS VALUE ADDED BY INDUSTRY\*

PERCENTAGE CHANGE AND LEVELS IN MILLIONS OF EURO – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		Information and communication				Financial and insurance activities				Real estate activities				Professional and support service activities				Administration and other public services				Arts, entertainment and other services			
		J				K				L				M and N				O, P and Q				R, S, T and U			
		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015		2014		2015	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
t/t-1	EA19	0.5	0.5	0.8	<b>0.4</b>	0.0	0.4	0.2	<b>-0.4</b>	0.4	0.1	0.3	<b>0.6</b>	0.4	0.9	0.9	<b>0.5</b>	0.2	0.4	0.0	<b>0.3</b>	0.1	0.3	0.5	<b>0.4</b>
t/t-1	EU28	0.7	0.8	1.2	<b>0.7</b>	0.8	0.2	0.1	<b>0.0</b>	0.4	0.2	0.4	<b>0.5</b>	0.6	0.8	1.1	<b>0.8</b>	0.1	0.3	0.0	<b>0.2</b>	0.1	0.4	0.4	<b>0.4</b>
t/t-4	EA19	1.8	1.6	2.3	<b>2.1</b>	0.5	1.1	1.2	<b>0.3</b>	1.2	1.2	1.1	<b>1.4</b>	1.8	2.3	2.7	<b>2.7</b>	0.4	0.6	0.7	<b>0.9</b>	1.0	0.9	1.3	<b>1.3</b>
t/t-4	EU28	2.4	2.7	3.6	<b>3.5</b>	1.0	1.7	1.6	<b>1.1</b>	1.4	1.3	1.3	<b>1.4</b>	2.8	3.0	3.2	<b>3.3</b>	0.3	0.5	0.7	<b>0.7</b>	1.6	1.2	1.1	<b>1.2</b>
		2015 Q3				2015 Q3				2015 Q3				2015 Q3				2015 Q3				2015 Q3			
level	EA19	107 697.5				115 135.6				270 439.1				253 455.1				457 049.1				83 445.4			
level	EU28	164 545.0				179 877.1				366 625.3				358 772.0				629 331.5				119 750.4			

\* Breakdown into 10 industries according to NACE Rev. 2