

GDP and main aggregates estimate for the third quarter of 2017  
**GDP up by 0.6% in both the euro area and the EU28**

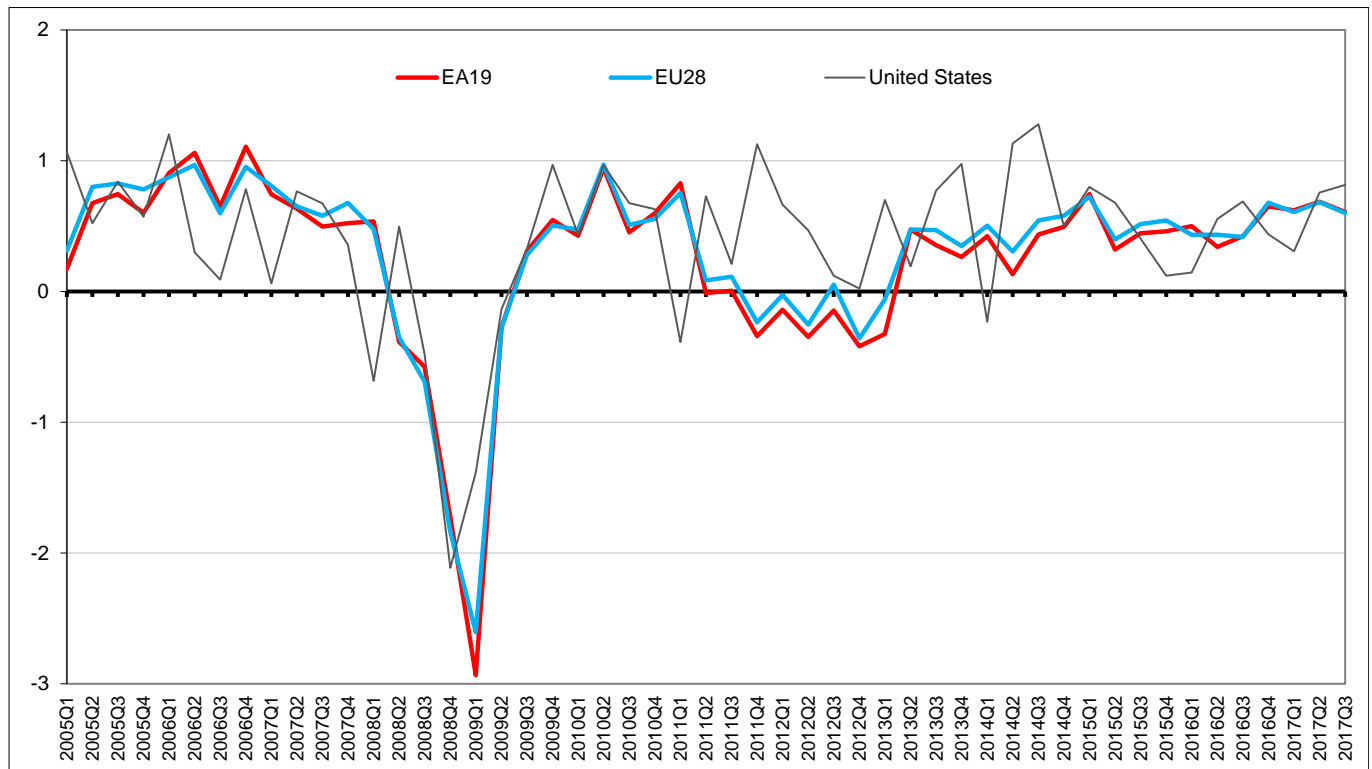
+2.6% in both zones compared with the third quarter of 2016

Seasonally adjusted GDP rose by 0.6% in both the **euro area** (EA19) and the **EU28** during the third quarter of 2017, compared with the previous quarter, according to an estimate published by **Eurostat, the statistical office of the European Union**. In the second quarter of 2017, GDP grew by 0.7% in both areas.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 2.6% in both the **euro area** and the **EU28** in the third quarter of 2017, after +2.4% in both zones in the second quarter of 2017.

During the third quarter of 2017, GDP in the **United States** increased by 0.8% compared with the previous quarter (after also +0.8% in the second quarter of 2017). Compared with the same quarter of the previous year, GDP grew by 2.3% (after +2.2% in the second quarter of 2017).

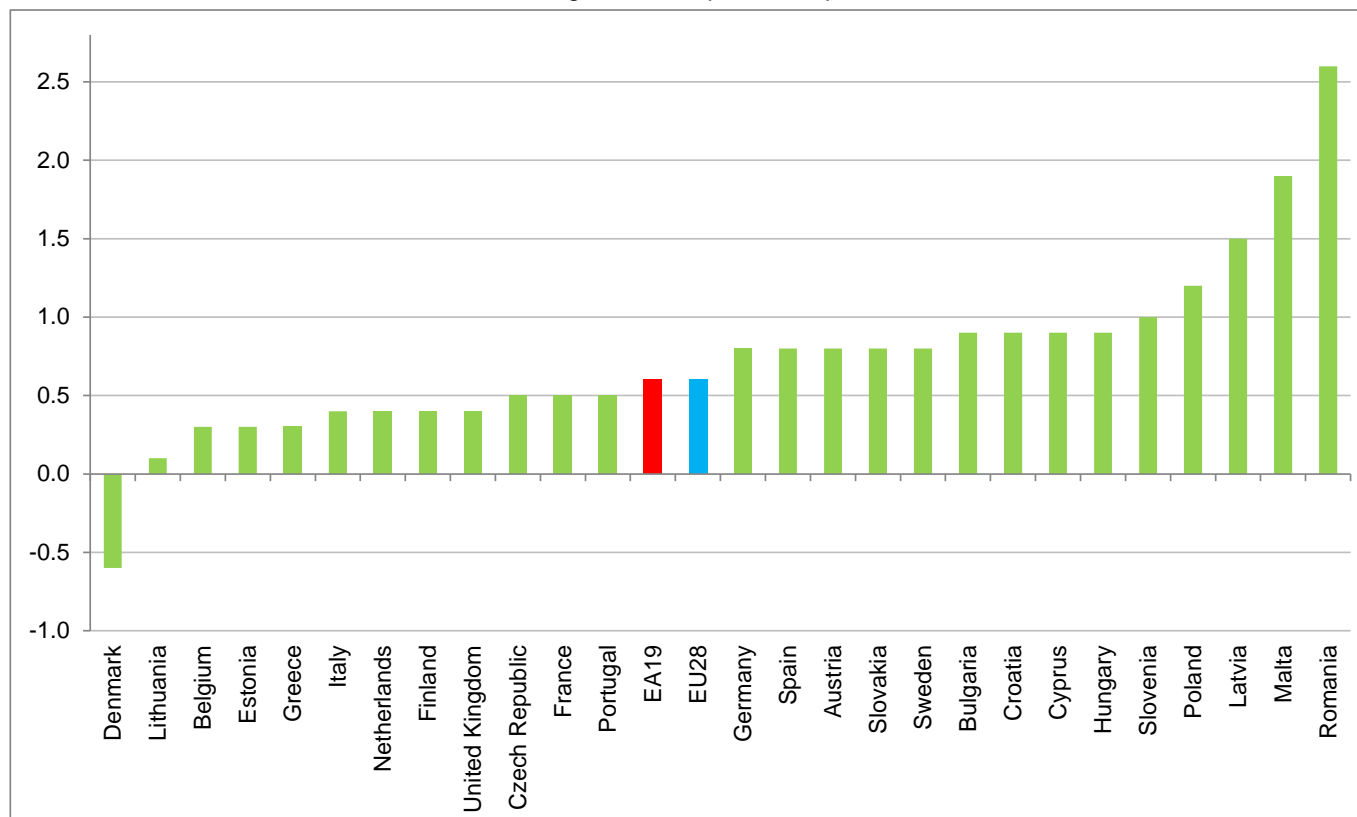
**EU28, euro area and United States GDP growth rates**  
 % change over the previous quarter



## GDP growth by Member State

Among Member States for which data are available for the third quarter of 2017, **Romania** (+2.6%), **Malta** (+1.9%), **Latvia** (+1.5%) and **Poland** (+1.2%) recorded the highest growth compared with the previous quarter, while GDP decreased in **Denmark** (-0.6%) and remained almost stable in **Lithuania** (+0.1%).

**GDP growth rates in the third quarter of 2017**  
% change over the previous quarter



Ireland and Luxembourg: data not available for the third quarter of 2017.

## GDP components and contributions to growth

During the third quarter of 2017, household final consumption expenditure rose by 0.3% in the **euro area** and by 0.5% in the **EU28** (after +0.5% in both zones in the previous quarter). Gross fixed capital formation increased by 1.1% in both zones (after +2.2% in the **euro area** and +2.0% in the **EU28**). Exports rose by 1.2% in the **euro area** and by 0.9% in the **EU28** (after +1.0% and +1.1%). Imports increased by 1.1% in the **euro area** and by 1.0% in the **EU28** (after +1.7% and +1.4%).

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

**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			
	2016	2017			2016	2017		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>EA19</b>	0.6	0.6	0.7	<b>0.6</b>	1.9	2.1	2.4	<b>2.6</b>
<b>EU28</b>	0.7	0.6	0.7	<b>0.6</b>	2.0	2.2	2.4	<b>2.6</b>
Member States								
<b>Belgium</b>	0.3	0.7	0.5	<b>0.3</b>	1.4	1.8	1.5	<b>1.7</b>
<b>Bulgaria</b>	1.1	0.9	1.0	<b>0.9</b>	4.0	3.7	3.7	<b>3.9</b>
<b>Czech Republic</b>	0.4	1.5	2.5	<b>0.5</b>	1.8	3.0	4.7	<b>5.0</b>
<b>Denmark</b>	0.7	0.7	0.6	<b>-0.6</b>	2.9	2.4	2.5	<b>1.3</b>
<b>Germany</b>	0.4	0.9	0.6	<b>0.8</b>	1.9	2.1	2.3	<b>2.8</b>
<b>Estonia</b>	1.5	1.0	1.3	<b>0.3</b>	3.3	4.1	5.0	<b>4.2</b>
<b>Ireland</b>	5.8	-3.5	1.4	:	8.9	5.6	5.8	:
<b>Greece</b>	-0.5	0.7	0.8	<b>0.3</b>	-0.9	0.4	1.6	<b>1.3</b>
<b>Spain</b>	0.7	0.8	0.9	<b>0.8</b>	3.0	3.0	3.1	<b>3.1</b>
<b>France</b>	0.6	0.5	0.6	<b>0.5</b>	1.2	1.1	1.8	<b>2.2</b>
<b>Croatia</b>	0.6	0.8	0.9	<b>0.9</b>	3.6	3.5	3.6	<b>3.2</b>
<b>Italy</b>	0.4	0.5	0.3	<b>0.4</b>	1.0	1.3	1.5	<b>1.7</b>
<b>Cyprus</b>	1.3	0.7	1.0	<b>0.9</b>	3.7	3.7	3.9	<b>3.9</b>
<b>Latvia</b>	1.4	1.7	1.4	<b>1.5</b>	2.5	4.2	4.8	<b>6.2</b>
<b>Lithuania</b>	1.6	1.1	0.6	<b>0.1</b>	3.3	4.2	4.1	<b>3.4</b>
<b>Luxembourg</b>	1.2	-0.4	0.6	:	4.1	4.0	2.2	:
<b>Hungary</b>	0.8	1.3	0.9	<b>0.9</b>	2.1	3.9	3.7	<b>4.1</b>
<b>Malta</b>	2.5	1.0	2.1	<b>1.9</b>	5.7	6.1	7.7	<b>7.7</b>
<b>Netherlands**</b>	0.7	0.6	1.5	<b>0.4</b>	2.6	2.7	3.8	<b>3.3</b>
<b>Austria</b>	0.6	1.3	0.8	<b>0.8</b>	1.5	2.6	3.0	<b>3.5</b>
<b>Poland</b>	1.8	1.1	0.9	<b>1.2</b>	3.2	4.4	4.3	<b>5.2</b>
<b>Portugal</b>	0.8	0.9	0.3	<b>0.5</b>	2.2	2.8	3.0	<b>2.5</b>
<b>Romania</b>	1.7	2.0	2.0	<b>2.6</b>	5.0	5.8	6.1	<b>8.6</b>
<b>Slovenia</b>	1.4	1.2	1.2	<b>1.0</b>	4.6	5.0	5.4	<b>4.9</b>
<b>Slovakia</b>	0.9	0.8	0.9	<b>0.8</b>	3.0	3.1	3.4	<b>3.5</b>
<b>Finland</b>	0.6	1.2	0.8	<b>0.4</b>	2.4	2.8	3.6	<b>3.0</b>
<b>Sweden</b>	0.5	0.5	1.2	<b>0.8</b>	1.8	2.0	2.7	<b>2.9</b>
<b>United Kingdom</b>	0.6	0.3	0.3	<b>0.4</b>	1.6	1.8	1.5	<b>1.5</b>
Other countries								
<b>Iceland</b>	2.5	-0.7	-1.1	:	10.2	8.6	2.7	:
<b>Norway</b>	1.4	0.1	1.1	<b>0.7</b>	1.8	0.7	2.0	<b>3.5</b>
<b>Switzerland</b>	-0.1	0.1	0.4	<b>0.6</b>	0.9	0.5	0.7	<b>1.1</b>
<b>United States</b>	0.4	0.3	0.8	<b>0.8</b>	1.8	2.0	2.2	<b>2.3</b>

: Data not available.

\* The seasonal adjustment does not include a calendar adjustment for Slovakia and Iceland.

\*\* Percentage change compared with the same quarter of the previous year calculated from calendar 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 estimate of the third quarter of 2017 GDP growth presented in this release is based on Member States' data as available, covering 97% of EA19 GDP (98% of EU28 GDP).

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

## Revisions and timetable

A flash estimation of GDP growth was published in News Release [171/2017](#) of 14 November 2017. 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 rate for the third quarter of 2017 compared with the previous quarter, which had been estimated at +0.6% for both the euro area and the EU28, remains unchanged for both zones. Compared with the third quarter of 2016, GDP growth, which had been estimated at +2.5% for both the euro area and the EU28, has been revised upwards to +2.6% for both zones.

A further update of the estimation of main GDP aggregates is planned for 12 January 2018 (database release).

## For more information

Eurostat [website section](#) on national accounts, and specifically the [page](#) on the estimation of European main aggregates

Eurostat [database section](#) on national accounts

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

Eurostat [metadata](#) on quarterly national accounts

[European System of Accounts 2010](#)


Eurostat €-indicators [release calendar](#)

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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			
		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017	
		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	0.6	0.6	0.7	<b>0.6</b>	0.5	0.5	0.5	<b>0.3</b>	0.3	0.2	0.3	<b>0.2</b>	1.0	-0.1	2.2	<b>1.1</b>	1.6	1.3	1.0	<b>1.2</b>	1.8	0.4	1.7	<b>1.1</b>
t/t-1	EU28	0.7	0.6	0.7	<b>0.6</b>	0.6	0.6	0.5	<b>0.5</b>	0.3	0.2	0.3	<b>0.3</b>	0.9	0.2	2.0	<b>1.1</b>	2.1	1.2	1.1	<b>0.9</b>	1.4	0.8	1.4	<b>1.0</b>
t/t-4	EA19	1.9	2.1	2.4	<b>2.6</b>	1.9	1.7	1.9	<b>1.9</b>	1.6	1.0	1.1	<b>1.1</b>	4.5	4.1	3.5	<b>4.2</b>	3.8	4.8	4.5	<b>5.2</b>	4.8	4.8	4.4	<b>5.1</b>
t/t-4	EU28	2.0	2.2	2.4	<b>2.6</b>	2.2	2.0	2.1	<b>2.2</b>	1.5	0.9	1.0	<b>1.1</b>	3.3	3.9	3.5	<b>4.3</b>	4.0	5.1	4.7	<b>5.4</b>	4.4	4.9	4.5	<b>4.8</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

		Changes in Inventories*				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017	
		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	-0.2	0.1	<b>0.1</b>	0.3	0.3	0.3	<b>0.2</b>	0.1	0.1	0.1	<b>0.0</b>	0.2	0.0	0.4	<b>0.2</b>	0.8	0.6	0.5	<b>0.5</b>	-0.8	-0.1	-0.7	<b>-0.5</b>
t/t-1	EU28	-0.2	0.0	0.0	<b>0.1</b>	0.3	0.3	0.3	<b>0.3</b>	0.1	0.0	0.1	<b>0.1</b>	0.2	0.0	0.4	<b>0.2</b>	0.9	0.5	0.5	<b>0.4</b>	-0.6	-0.3	-0.6	<b>-0.4</b>
t/t-4	EA19	-0.1	-0.1	0.2	<b>0.2</b>	1.0	0.9	1.1	<b>1.1</b>	0.3	0.2	0.2	<b>0.2</b>	0.9	0.8	0.7	<b>0.9</b>	1.8	2.2	2.1	<b>2.4</b>	-2.0	-2.0	-1.8	<b>-2.1</b>
t/t-4	EU28	-0.2	-0.2	0.1	<b>-0.1</b>	1.2	1.1	1.2	<b>1.2</b>	0.3	0.2	0.2	<b>0.2</b>	0.7	0.8	0.7	<b>0.9</b>	1.7	2.2	2.0	<b>2.4</b>	-1.8	-2.0	-1.8	<b>-1.9</b>

# T3

## GDP AND EXPENDITURE COMPONENTS

### Levels

THIRD QUARTER 2017 - 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	2 804 857.8	1 522 413.8	567 567.1	581 207.1	10 115.6	2 681 303.5	1 320 247.6	1 196 693.3	123 554.3
EU28	3 832 876.5	2 135 035.1	768 383.6	775 563.7	20 171.0	3 699 153.4	1 745 870.9	1 612 147.8	133 723.1

\* Changes 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			
		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017	
		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	0.6	0.7	0.7	<b>0.7</b>	-1.0	1.9	-0.5	<b>-0.2</b>	1.2	0.0	1.0	<b>1.3</b>	1.1	0.2	0.9	<b>1.5</b>	0.5	1.5	0.7	<b>0.4</b>	0.8	1.1	0.7	<b>0.6</b>
t/t-1	EU28	0.6	0.6	0.7	<b>0.6</b>	-0.8	1.6	1.6	<b>0.4</b>	1.1	0.3	0.9	<b>1.2</b>	1.2	0.5	0.9	<b>1.3</b>	1.0	1.7	0.7	<b>0.4</b>	1.0	0.8	0.8	<b>0.6</b>
t/t-4	EA19	1.9	2.0	2.4	<b>2.6</b>	-2.7	0.4	0.0	<b>0.2</b>	2.6	1.8	3.0	<b>3.6</b>	2.3	1.8	3.0	<b>3.8</b>	1.7	2.6	3.2	<b>3.1</b>	2.1	2.7	3.1	<b>3.3</b>
t/t-4	EU28	1.9	2.1	2.4	<b>2.6</b>	-2.3	0.4	0.0	<b>1.0</b>	2.5	2.2	2.9	<b>3.6</b>	2.4	2.2	3.2	<b>3.9</b>	1.7	3.4	3.7	<b>3.9</b>	2.5	2.7	3.1	<b>3.2</b>
		2017 Q3				2017 Q3				2017 Q3				2017 Q3				2017 Q3				2017 Q3			
level	EA19	2 516 637.9				40 311.0				504 568.4				431 846.0				129 513.8				479 912.0			
level	EU28	3 427 237.5				52 838.2				672 239.5				559 986.3				185 183.7				658 373.1			

## 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			
		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017		2016		2017	
		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	0.8	1.0	1.0	<b>0.8</b>	-0.4	-0.1	0.5	<b>0.1</b>	0.3	0.6	0.2	<b>0.5</b>	0.8	1.5	0.9	<b>0.7</b>	0.4	0.3	0.5	<b>0.4</b>	0.2	0.3	0.5	<b>0.6</b>
t/t-1	EU28	0.8	0.4	1.3	<b>0.8</b>	-0.5	0.1	0.5	<b>0.1</b>	0.2	0.5	0.2	<b>0.4</b>	0.9	1.3	0.8	<b>0.8</b>	0.3	0.3	0.4	<b>0.4</b>	0.1	0.3	0.5	<b>0.4</b>
t/t-4	EA19	3.6	4.4	4.7	<b>3.6</b>	-0.2	-0.6	-0.1	<b>0.0</b>	1.0	1.2	1.2	<b>1.6</b>	2.7	3.5	3.1	<b>3.9</b>	1.6	1.3	1.5	<b>1.5</b>	0.9	1.0	1.2	<b>1.6</b>
t/t-4	EU28	4.3	4.1	4.7	<b>3.3</b>	-0.1	-0.1	0.5	<b>0.2</b>	0.6	0.9	1.0	<b>1.4</b>	3.0	3.8	3.2	<b>3.9</b>	1.2	1.1	1.3	<b>1.4</b>	1.0	1.3	1.2	<b>1.3</b>
		2017 Q3				2017 Q3				2017 Q3				2017 Q3				2017 Q3				2017 Q3			
level	EA19	117 184.4				113 027.9				284 532.0				282 485.4				478 149.0				86 953.8			
level	EU28	169 947.2				165 159.8				385 485.8				382 529.7				636 194.8				119 285.6			

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