

20/2018 - 30 January 2018

Preliminary flash estimate for the fourth quarter of 2017

GDP up by 0.6% in both the euro area and the EU28

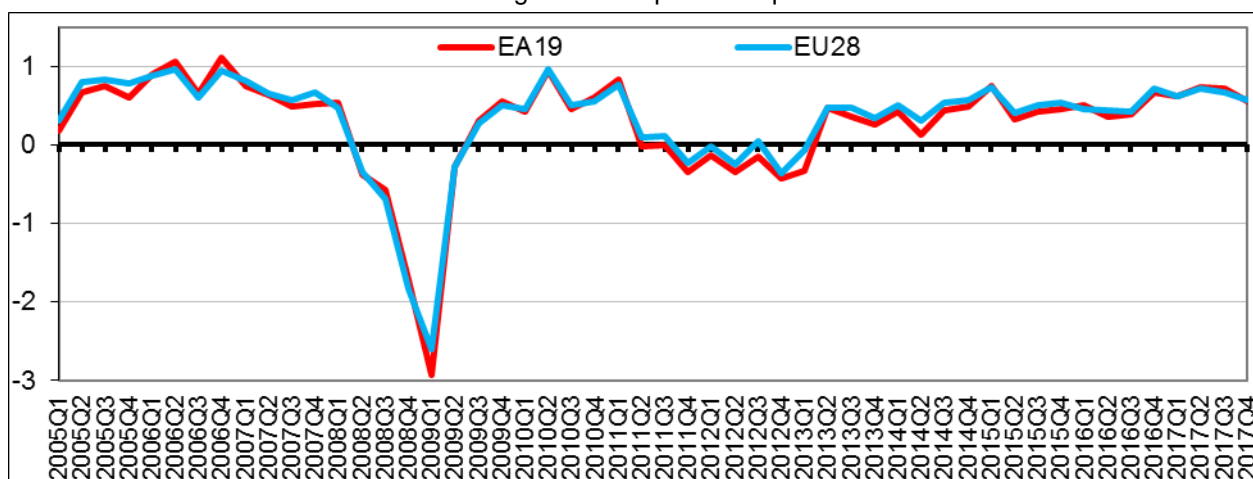
+2.7% and +2.6% respectively compared with the fourth quarter of 2016

Seasonally adjusted GDP rose by 0.6% in both the **euro area** (EA19) and in the **EU28** during the fourth quarter of 2017, compared with the previous quarter, according to a preliminary flash estimate published by **Eurostat, the statistical office of the European Union**. In the third quarter of 2017, GDP had grown by 0.7% in both zones.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 2.7% in the **euro area** and by 2.6% in the **EU28** in the fourth quarter of 2017, after +2.8% in both zones in the previous quarter.

Over the whole year 2017, GDP grew by 2.5% in both zones.

EU28 and euro area GDP growth rates
% change over the previous quarter



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 | | | |
|-------------|--|-----|-----|------------|---|-----|-----|------------|
| | 2017 | | | | 2017 | | | |
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| EA19 | 0.6 | 0.7 | 0.7 | 0.6 | 2.1 | 2.4 | 2.8 | 2.7 |
| EU28 | 0.6 | 0.7 | 0.7 | 0.6 | 2.2 | 2.5 | 2.8 | 2.6 |

The source dataset can be found [here](#).

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 preliminary flash estimate of the fourth quarter of 2017 GDP growth presented in this release is based on the data of 17 Member States, covering 94% of EA19 GDP (90% of EU28 GDP).

The first estimation of annual growth for 2017 is derived by dividing the sum of the four quarters of 2017 by the sum of the four quarters of 2016. The quarterly values are expressed in millions of euro (chain-linked volumes) and include a correction for calendar effects.

Two statistical working papers present the preliminary GDP flash methodology for the European estimates and Member States estimates.

Revisions and timetable

With this preliminary flash estimate, euro area and EU GDP figures for earlier quarters are not revised.

All figures presented in this release may be revised with the GDP t+45 flash estimate scheduled for 14 February 2018 and subsequently by the estimate of GDP and main aggregates scheduled for 7 March 2018.

Data on revisions for test estimations, showing that the preliminary flash estimation procedure is sufficiently reliable, are available in chapter 5 of the statistical working paper Euro area and EU GDP flash estimates at 30 days.

For more information

Eurostat website section on national accounts, and specifically the page on quarterly national accounts

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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