Preliminary flash estimate for the first quarter of 2020

**GDP down by 3.8% in the euro area and by 3.5% in the EU**

-3.3% and -2.7% respectively compared with the first quarter of 2019

Seasonally adjusted GDP decreased by 3.8% in the euro area and by 3.5% in the EU during the first quarter of 2020, compared with the previous quarter, according to a preliminary flash estimate published by Eurostat, the statistical office of the European Union. These were the sharpest declines observed since time series started in 1995. In March 2020, the final month of the period covered, COVID-19 containment measures began to be widely introduced by Member States. In the fourth quarter of 2019, GDP had grown by 0.1% in the euro area and by 0.2% in the EU.

Compared with the same quarter of the previous year, seasonally adjusted GDP decreased by 3.3% in the euro area and by 2.7% in the EU in the first quarter of 2020, after +1.0% and +1.3% respectively in the previous quarter. These were the sharpest declines since the third quarter of 2009 (-4.5% for euro area and -4.4% for EU).

### GDP growth rates

**over the previous quarter (bars) and previous year (lines)**

% change, based on seasonally adjusted data

### Growth rates of GDP in volume

**based on seasonally adjusted data**

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<thead>
<tr>
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<th>Percentage change compared with the previous quarter</th>
<th>Percentage change compared with the same quarter of the previous year</th>
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<tbody>
<tr>
<td></td>
<td>2019Q2</td>
<td>2019Q3</td>
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<tr>
<td><strong>EA</strong></td>
<td>0.1</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>EU</strong></td>
<td>0.2</td>
<td>0.4</td>
</tr>
</tbody>
</table>

Data are adjusted for seasonal and calendar effects. Source dataset: namq_10_gdp.
Geographical information

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

**European Union (EU27):** Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

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 first quarter of 2020 GDP growth presented in this release is based on the data of 16 Member States, covering 93% of EA19 GDP and 88% of EU27 GDP. The country coverage was not affected by the COVID-19 crisis.

Two statistical working papers present the preliminary GDP flash methodology for the European estimates and Member States estimates. The method used for compilation of European GDP estimates is the same as for previous releases.

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 15 May 2020 and subsequently by Eurostat’s regular estimates of GDP and main aggregates (including employment) scheduled for 9 June 2020 and 20 July 2020.

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. These GDP flash estimates are based on sources data that are incomplete and subject to further revisions under the COVID-19 containment measures. The next estimate for the first quarter 2020 will be released on 15 May 2020.

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 articles on measuring quarterly GDP and the presentation of quarterly data
Eurostat metadata on quarterly national accounts
Note on the impact of the COVID-19 outbreak on national accounts
European System of Accounts 2010
Eurostat €-indicators release calendar
European Statistics Code of Practice

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