



133/2020 - 8 September 2020

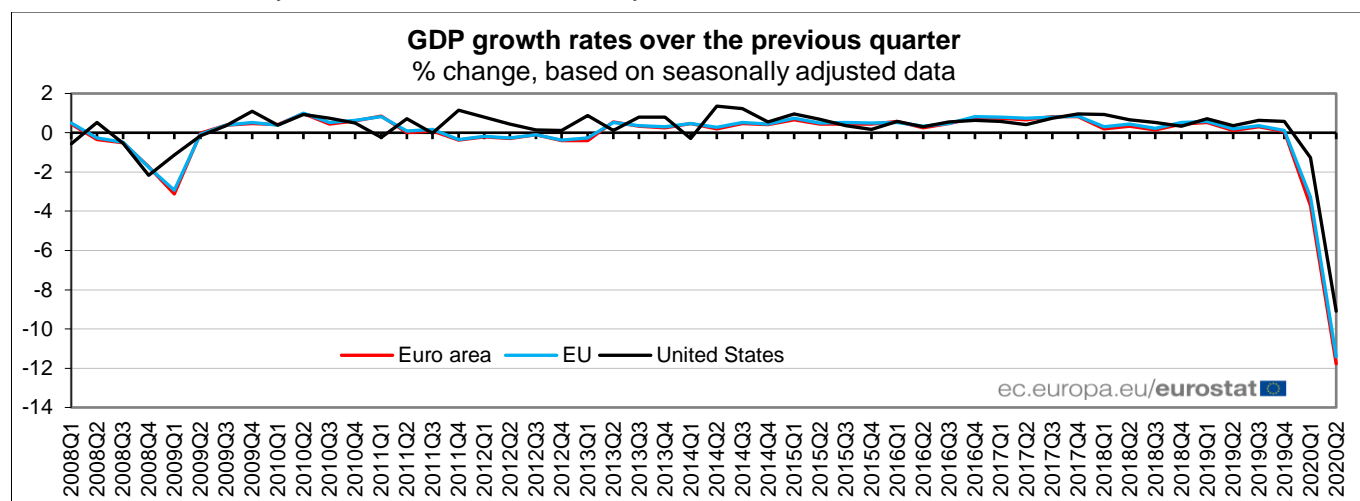
GDP main aggregates and employment estimates for the second quarter of 2020

GDP down by 11.8% and employment down by 2.9% in the euro area

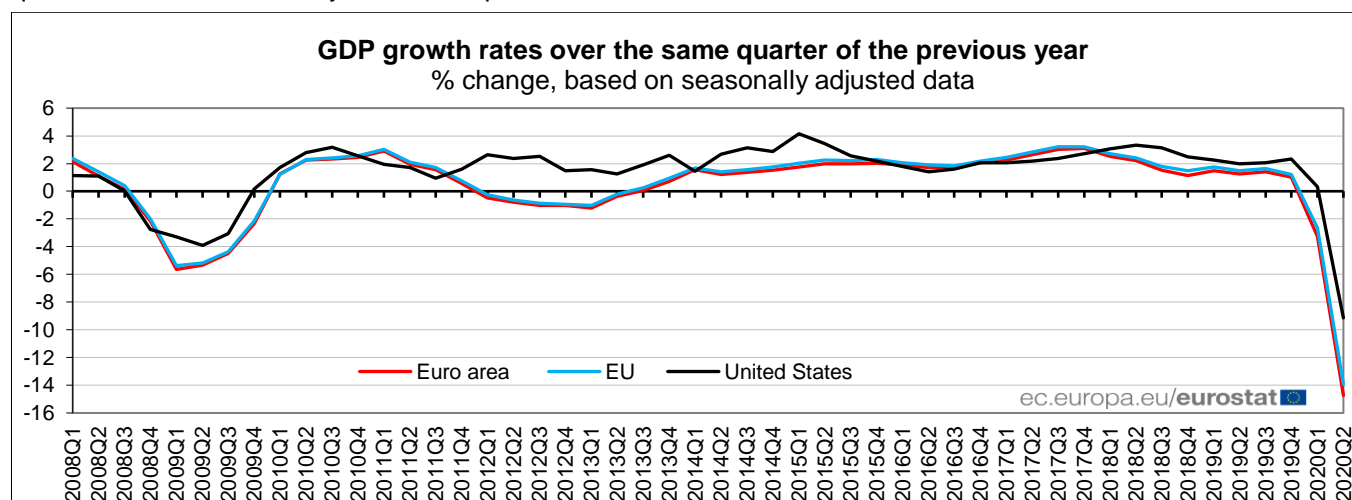
In the EU, GDP down by 11.4% and employment down by 2.7%

GDP growth in the euro area and EU

In the second quarter of 2020, still marked by COVID-19 containment measures in most Member States, seasonally adjusted GDP decreased by 11.8% in the **euro area** and by 11.4% in the **EU** compared with the previous quarter, according to an estimate published by **Eurostat, the statistical office of the European Union**. These were by far the sharpest declines observed since the time series started in 1995. In the first quarter of 2020, GDP had decreased by 3.7% in the **euro area** and by 3.3% in the **EU**.



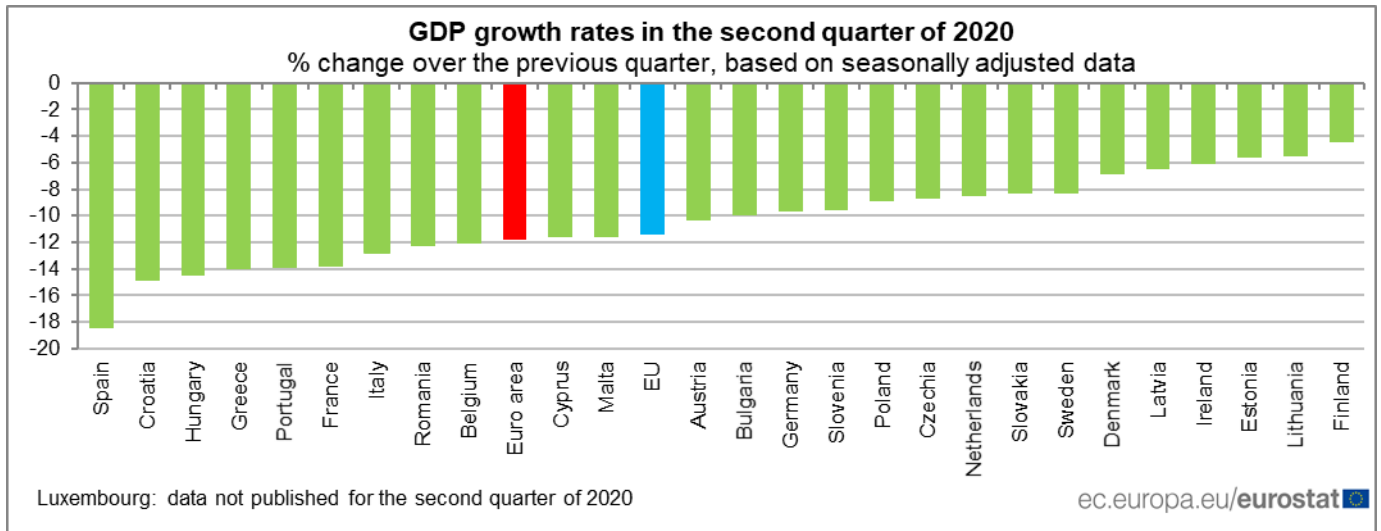
Compared with the same quarter of the previous year, seasonally adjusted GDP decreased by 14.7% in the **euro area** and by 13.9% in the **EU** in the second quarter of 2020, after -3.2% and -2.7% respectively in the previous quarter. These were also by far the sharpest declines since the time series started in 1995.



During the second quarter of 2020, GDP in the **United States** decreased by 9.1% compared with the previous quarter (after -1.3% in the first quarter of 2020). Compared with the same quarter of the previous year, GDP decreased by 9.1% (after +0.3% in the previous quarter).

GDP growth by Member State

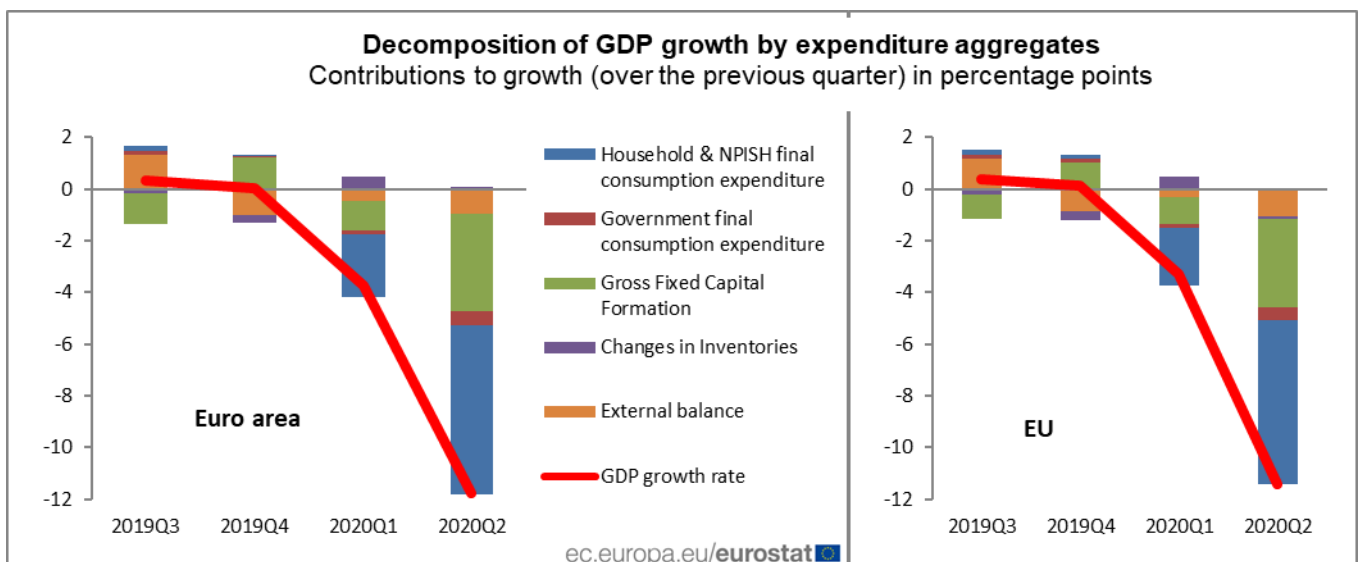
Among Member States for which data are available for the second quarter of 2020, **Spain** (-18.5%) recorded the sharpest decline of GDP compared to the previous quarter, followed by **Croatia** (-14.9%), **Hungary** (-14.5%), **Greece** (-14.0%), **Portugal** (-13.9%) and **France** (-13.8%). The lowest declines of GDP were observed in **Finland** (-4.5%), **Lithuania** (-5.5%) and **Estonia** (-5.6%), followed by **Ireland** (-6.1%), **Latvia** (-6.5%) and **Denmark** (-6.9%).



GDP components and contributions to growth

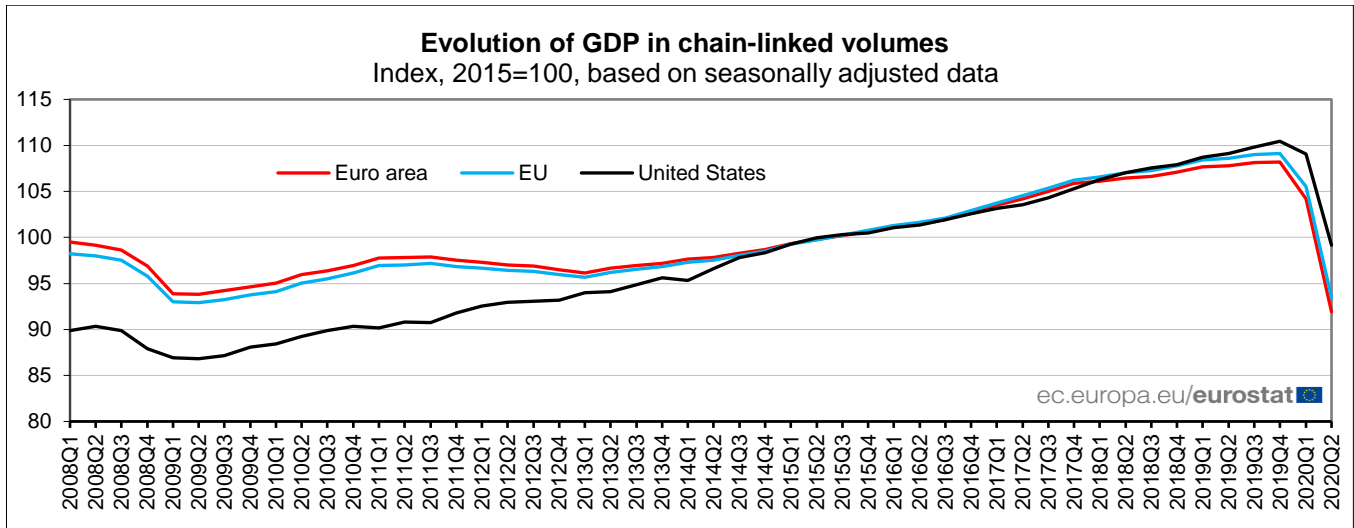
During the second quarter of 2020, household final consumption expenditure decreased by 12.4% in the **euro area** and by 12.0% in the **EU** (after -4.5% in the euro area and -4.2% in the EU in the previous quarter). Gross fixed capital formation decreased by 17.0% in the **euro area** and by 15.4% in the **EU** (after -5.2% and -4.6% respectively). Exports decreased by 18.8% in both the **euro area** and the **EU** (after -3.9% and -3.2% respectively). Imports decreased by 18.0% in the **euro area** and by 17.8% in the **EU** (after -3.2% and -2.8% respectively).

Household final consumption expenditure had a very strong negative contribution to GDP growth in both the **euro area** and the **EU** (-6.6 and -6.3 percentage points – pp, respectively) and the contribution from gross fixed capital formation was also strongly negative in both zones (-3.8 and -3.4 pp respectively). The contributions from the external balance and government final expenditure were also negative in both zones, while the contribution of changes in inventories was slightly positive in the **euro area** and slightly negative in the **EU**.



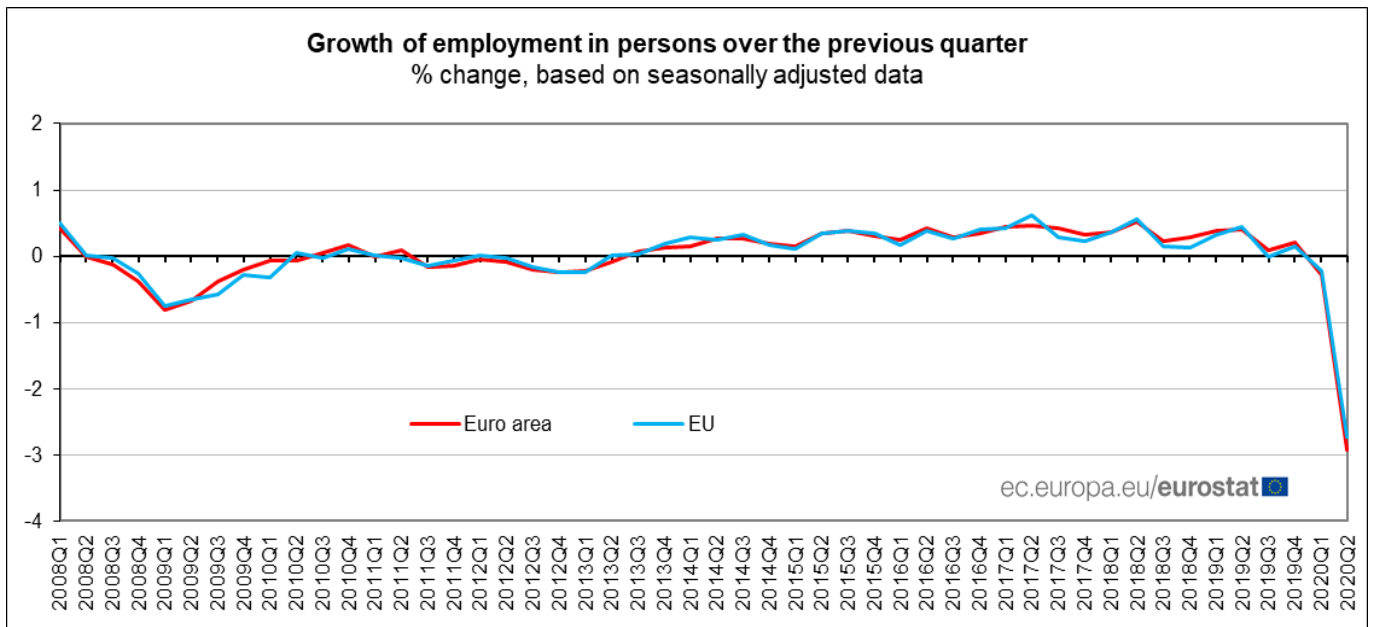
GDP levels in the euro area and EU

The COVID-19 pandemic also had a strong impact on GDP levels. Based on seasonally adjusted figures, GDP volumes were significantly lower than the highest levels of the fourth quarter of 2019 (-15.1% in the **euro area** and -14.3% in the **EU**). This corresponds to the lowest levels since the first quarter of 2005 for the euro area and the third quarter of 2009 for the EU. For the **United States**, GDP was 10.2% below the level of the fourth quarter of 2019, which is the lowest level since the fourth quarter of 2014.

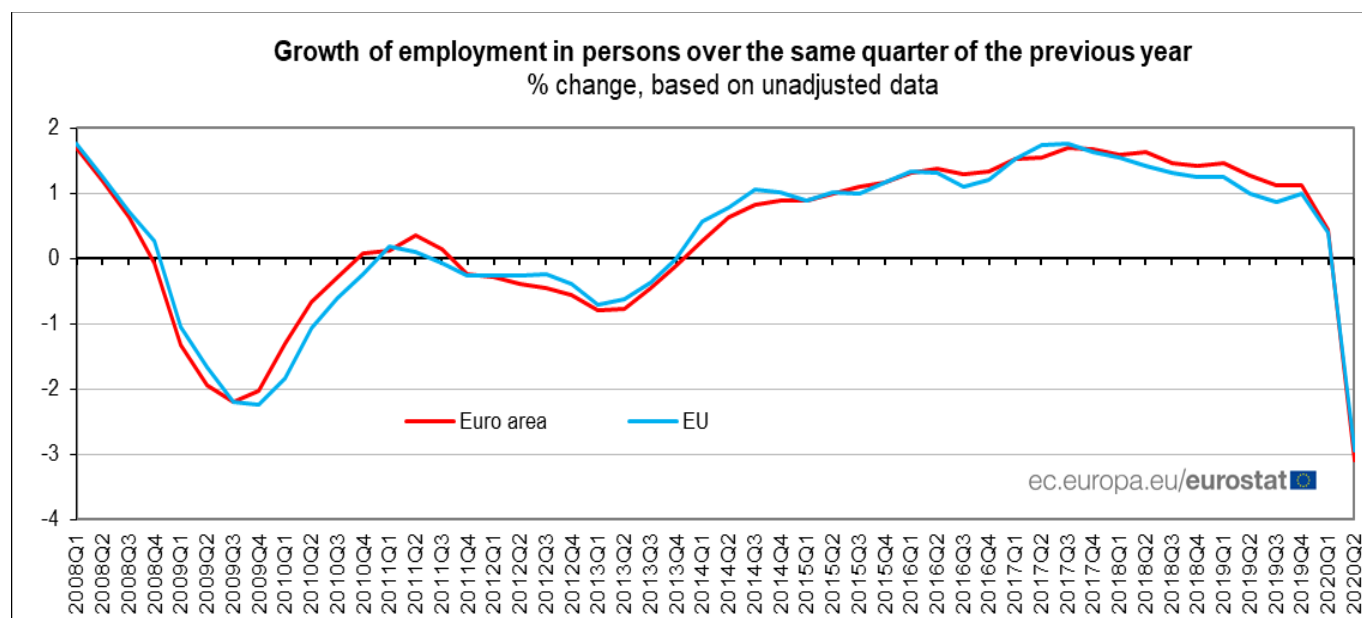


Employment growth in the euro area and EU

The number of employed persons decreased by 2.9% in the **euro area** and by 2.7% in the **EU** in the second quarter of 2020, compared with the previous quarter. These were the sharpest declines observed since the time series started in 1995. In the first quarter of 2020, employment had decreased by 0.3% in the **euro area** and by 0.2% in the **EU**.



Compared with the same quarter of the previous year, employment decreased by 3.1% in the **euro area** and by 2.9% in the **EU** in the second quarter of 2020, after +0.4% in both zones in the first quarter of 2020. These were also the sharpest declines observed since the time series started in 1995.



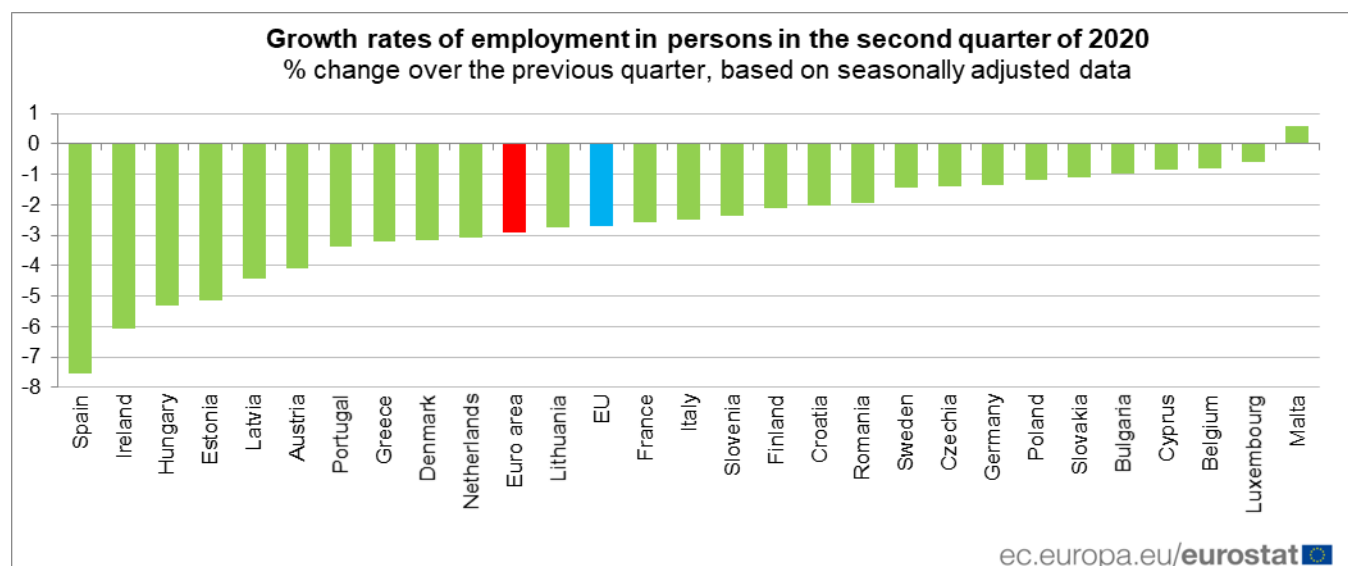
While the impact of the COVID-19 pandemic on employment in persons was still relatively moderate due to government support schemes, declines in hours worked were much more pronounced. Hours worked decreased by 12.8% in the **euro area** and by 10.7% in the **EU** in the second quarter of 2020, compared with the previous quarter. Compared with the same quarter of the previous year the declines were 16.6% in the **euro area** and 13.8% in the **EU** respectively (see annex table on employment in hours worked). Both were by far the sharpest declines since the beginning of the time series.

These data provide a picture of labour input consistent with the output and income measure of national accounts.

Employment growth in Member States

In the second quarter of 2020, employment in persons decreased in all Member States compared with the previous quarter, except in **Malta** (+0.6%). The largest decreases were recorded in **Spain** (-7.5%), **Ireland** (-6.1%), **Hungary** (-5.3%) and **Estonia** (-5.1%).

The decrease in hours worked was generally much more pronounced for all Member States (see annex table on employment in hours worked).

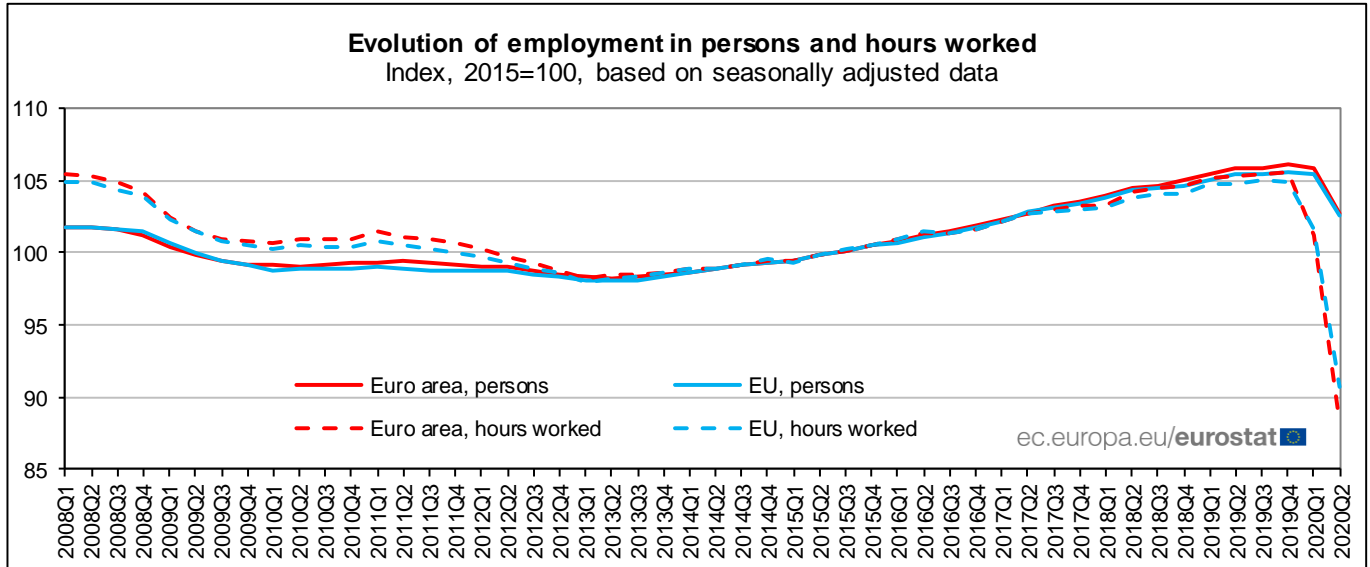


Employment levels in the euro area and EU

Based on seasonally adjusted figures, Eurostat estimates that in the second quarter of 2020, 203.1 million people were employed in the **EU**, of which 155.6 million were in the **euro area**.

In relation to the COVID-19 pandemic, employment in persons decreased by 5.1 million in the **euro area** (-3.2%) and by 6.1 million (-2.9%) in the **EU** compared with the highest levels of the fourth quarter of 2019. These are the lowest levels since the first quarter of 2017 for both areas.

Compared to the fourth quarter of 2019, the number of hours worked was 16.4% lower in the **euro area** and 13.5% lower in the **EU**. These are the lowest levels since the beginning of the time series in 1995.

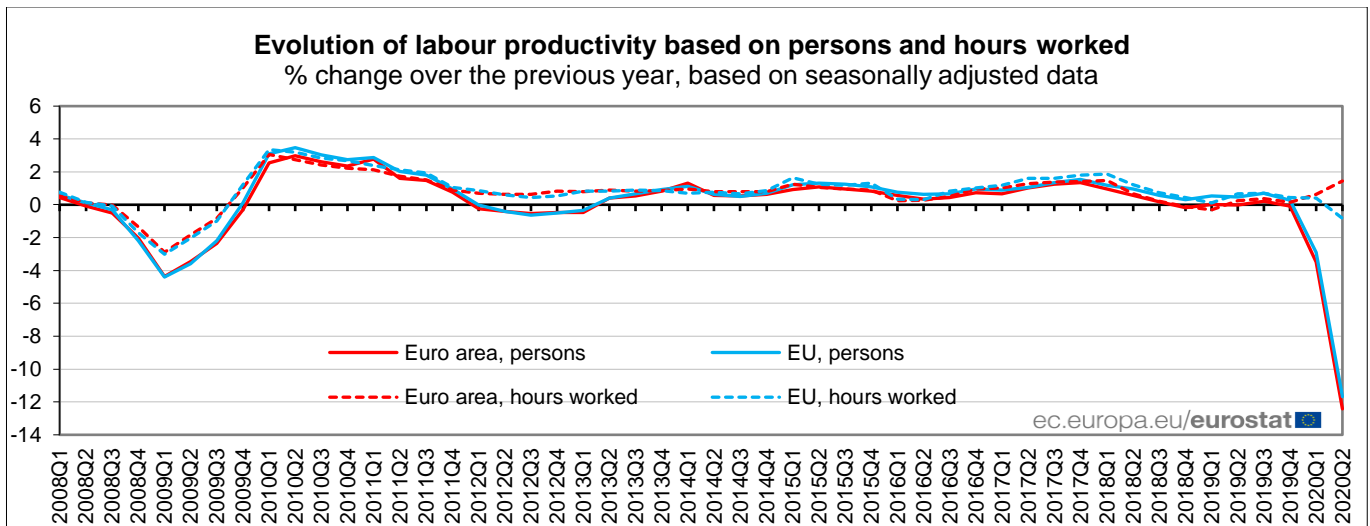


Evolution of labour productivity in the euro area and EU

The combination of GDP and employment data allows an estimation of **labour productivity**. The analysis of growth compared to the same quarter of the previous years shows that productivity growth (based on employed persons) fluctuated around 1% for both zones between 2013 and 2018.

In relation to the COVID-19 pandemic, there was a sharp decline in productivity based on persons in the first and second quarter of 2020 as GDP dropped sharply while the impact on employment in persons was still relatively moderate.

Based on hours worked the impact on productivity was limited. In the **euro area** there was a slight increase since hours worked dropped more sharply than GDP, contrary to the **EU**, where productivity declined slightly.



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** (EU27) includes 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). They include key policy indicators on GDP and employment.

Gross domestic product (GDP) at market prices measures the production activity of resident producer units. Growth rates are based on chain-linked volumes.

Employment covers employees and self-employed working in resident production units (domestic concept). Employment flash estimates are limited to total employment in persons, but regular estimates also cover hours worked and industry breakdowns.

Labour productivity is compiled as the ratio of economic output (GDP, chain-linked volumes with reference year 2010) to labour input (total employment measured in persons or hours worked, for all industries, according to the domestic concept).

Release schedule of main aggregates

This news release presents estimates for euro area and EU GDP and employment aggregates based on countries' regular national accounts transmission due after t+2 months. Since all derogations expire in 2020, GDP and employment estimates in this news release are based on an almost complete set of Member States data.

A further estimation is done at around t+110 days after some countries transmit updated estimates. To increase the timeliness of key indicators, Eurostat also publishes flash estimates for GDP (after around 30 and 45 days) and employment (after around 45 days). Their compilation is based on estimates provided by most EU Member States on a voluntary basis.

Revisions and timetable

The reliability of GDP and employment flash estimates was tested by dedicated working groups and revisions are continuously monitored. Further information can be found on Eurostat website. The method used for compilation of European GDP and employment estimates is the same as for previous releases. However, these estimates are based on source data that are subject to revisions under the COVID-19 containment measures.

With these estimates, euro area and EU employment and GDP figures for earlier quarters are revised.

Flash estimates of employment and GDP growth were published in News Release [125/2020](#) issued on 14 August 2020. They were based on a more limited data set than the one used for the present News Release and additionally, on preliminary estimates which have now been revised by some Member States. Revisions for the last quarter are highlighted in bold in the table below:

Growth rates	to the previous quarter (Q/Q-1)				to the previous year (Q/Q-4)			
	Previous		Current		Previous		Current	
Estimates	Previous		Current		Previous		Current	
Zone	Euro area	EU	Euro area	EU	Euro area	EU	Euro area	EU
GDP	-12.1	-11.9	-11.8	-11.4	-15.0	-14.4	-14.7	-13.9
Employment	-2.8	-2.6	-2.9	-2.7	-2.9	-2.7	-3.1	-2.9

All estimates presented in this release may be revised with the t+110 database update scheduled for 19 October 2020.

For more information

Eurostat [website section](#) on national accounts, notably information on European [GDP](#) and [employment](#) estimates

Eurostat [database section](#) on national accounts and Eurostat [metadata](#) on quarterly national accounts

Eurostat Statistics Explained articles on [measuring quarterly GDP](#), presentation of [updated quarterly estimates](#) and the [impact of COVID-19 on main GDP aggregates including employment](#)

[Note](#) on the impact of the COVID-19 outbreak on national accounts, [guidance](#) on quarterly national accounts (including flash) estimates in the context of the COVID-19 crisis and [country specific metadata](#) on the impact of COVID-19 on GDP estimates

[European System of Accounts 2010](#)

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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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			
	2019Q3	2019Q4	2020Q1	2020Q2	2019Q3	2019Q4	2020Q1	2020Q2
Euro area	0.3	0.1	-3.7	-11.8	1.4	1.0	-3.2	-14.7
EU	0.4	0.1	-3.3	-11.4	1.6	1.2	-2.7	-13.9
Belgium	0.4	0.5	-3.5	-12.1	1.6	1.3	-2.4	-14.4
Bulgaria	0.7	0.8	0.3	-10.0	3.2	3.1	2.4	-8.5
Czechia	0.5	0.4	-3.3	-8.7	2.3	2.0	-1.9	-11.0
Denmark	0.2	0.5	-2.0	-6.9	2.4	2.1	-0.1	-8.2
Germany	0.3	0.0	-2.0	-9.7	0.8	0.4	-2.2	-11.3
Estonia	1.4	-0.1	-2.2	-5.6	5.5	4.1	-0.1	-6.5
Ireland	3.3	1.3	-2.1	-6.1	6.8	7.7	4.4	-3.7
Greece	0.2	-0.9	-0.7	-14.0	2.2	0.8	-0.5	-15.2
Spain	0.4	0.4	-5.2	-18.5	1.9	1.8	-4.1	-22.1
France	0.2	-0.2	-5.9	-13.8	1.6	0.8	-5.7	-18.9
Croatia	0.6	0.4	-1.3	-14.9	2.8	2.7	0.3	-15.1
Italy	0.0	-0.2	-5.5	-12.8	0.5	0.1	-5.6	-17.7
Cyprus	0.6	1.2	-2.1	-11.6	3.2	3.2	0.8	-11.9
Latvia	0.6	0.1	-2.9	-6.5	1.8	1.0	-1.5	-8.6
Lithuania	0.8	1.1	-0.3	-5.5	3.8	3.9	2.4	-4.0
Luxembourg	0.4	0.4	-2.9	:	3.0	3.0	-0.2	:
Hungary	0.9	0.7	-0.4	-14.5	4.7	4.4	2.0	-13.5
Malta	-2.0	0.5	-2.6	-11.6	3.5	4.3	0.7	-15.2
Netherlands**	0.3	0.5	-1.5	-8.5	1.6	1.6	-0.3	-9.0
Austria	-0.2	-0.2	-2.4	-10.4	1.4	0.4	-2.8	-12.9
Poland	1.2	0.2	-0.4	-8.9	4.1	3.5	1.7	-7.9
Portugal	0.3	0.7	-3.8	-13.9	1.9	2.2	-2.3	-16.3
Romania	0.5	1.2	0.3	-12.3	3.3	3.9	2.7	-10.5
Slovenia	0.8	0.4	-4.8	-9.6	2.1	1.7	-3.7	-12.9
Slovakia***	0.4	0.6	-5.2	-8.3	1.9	2.0	-3.8	-12.2
Finland	0.3	-0.3	-1.9	-4.5	1.6	0.9	-1.2	-6.3
Sweden	0.3	0.1	0.2	-8.3	1.7	0.7	0.7	-7.7
United Kingdom	0.5	0.0	-2.2	-20.4	1.3	1.1	-1.7	-21.7
Iceland***	-0.5	4.7	-5.7	-9.1	1.3	2.9	-1.3	-10.7
Norway	0.0	1.5	-1.7	-5.1	0.5	1.8	0.0	-5.3
Switzerland	0.4	0.8	-2.5	-8.2	1.3	2.2	-0.8	-9.4
United States	0.6	0.6	-1.3	-9.1	2.1	2.3	0.3	-9.1

: Data not available

* Growth rates to the previous quarter and to the same quarter of the previous year presented in this table are generally both based on seasonally and calendar adjusted figures since unadjusted data are usually not transmitted for the compilation of GDP flash estimates.

** Percentage change compared with the same quarter of the previous year calculated from calendar adjusted data.

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

Source datasets: [namq_10_gdp](#) and [naidq_10_gdp](#) (for United States data); gross value added by industry is available in [namq_10_a10](#).

Growth rates of employment in persons*

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2019Q3	2019Q4	2020Q1	2020Q2	2019Q3	2019Q4	2020Q1	2020Q2
Euro area	0.1	0.2	-0.3	-2.9	1.1	1.1	0.4	-3.1
EU	0.0	0.2	-0.2	-2.7	0.9	1.0	0.4	-2.9
Belgium	0.5	0.3	-0.3	-0.8	1.6	1.7	0.9	-0.3
Bulgaria	-0.1	0.4	-0.9	-1.0	0.1	1.0	-1.3	-3.3
Czechia	-0.3	-0.2	0.0	-1.4	0.1	-0.4	-0.4	-1.9
Denmark	0.2	0.1	0.0	-3.1	1.1	1.0	0.7	-2.9
Germany	0.1	0.1	0.0	-1.4	0.8	0.6	0.3	-1.3
Estonia	1.0	1.2	-0.5	-5.1	1.8	1.6	1.5	-3.6
Ireland	0.8	1.6	0.0	-6.1	2.4	3.4	2.2	-3.9
Greece	-0.1	-0.1	0.0	-3.2	2.0	1.5	0.7	-3.4
Spain	0.1	0.8	-1.0	-7.5	1.7	2.0	0.2	-7.6
France	0.2	0.3	-0.2	-2.6	1.2	1.2	0.7	-3.0
Croatia	0.2	0.7	0.3	-2.0	0.9	1.9	0.4	-1.1
Italy	-0.2	-0.4	-0.5	-2.5	0.8	0.6	0.0	-3.6
Cyprus	0.3	0.2	0.0	-0.9	3.0	3.0	2.4	-1.1
Latvia	1.0	0.3	0.1	-4.4	-0.3	0.5	0.2	-3.2
Lithuania	-1.1	1.1	1.6	-2.7	-1.7	0.5	1.0	-2.0
Luxembourg	0.8	0.8	0.3	-0.6	3.7	3.6	2.9	1.4
Hungary	0.0	0.1	-0.3	-5.3	1.3	1.0	-0.2	-5.6
Malta	1.2	1.4	1.1	0.6	5.0	5.9	6.5	4.2
Netherlands	0.2	0.4	0.1	-3.1	1.2	1.9	1.0	-2.4
Austria	0.1	0.3	-0.3	-4.1	1.0	0.9	0.3	-4.0
Poland	-0.2	-0.4	0.8	-1.2	-0.1	0.5	1.1	-1.2
Portugal	0.3	0.0	-0.5	-3.4	0.7	0.2	-0.5	-3.6
Romania	-1.3	0.5	-0.4	-1.9	-1.0	0.8	0.4	-3.4
Slovenia	0.3	0.2	0.0	-2.4	2.3	1.8	1.0	-2.0
Slovakia	-0.1	-0.4	-0.8	-1.1	1.0	0.7	-0.5	-2.6
Finland	-0.8	0.3	-0.2	-2.1	1.6	1.3	0.9	-3.2
Sweden	0.1	0.0	-0.7	-1.4	0.6	0.5	-0.1	-2.0
United Kingdom	-0.2	0.6	0.6	-0.7	0.9	1.0	1.4	0.3
Iceland	:	:	:	:	-0.4	-1.4	-1.0	-4.2
Norway	0.1	0.0	-0.1	-1.3	1.6	1.2	0.9	-1.7
Switzerland	0.1	0.3	0.4	-2.4	0.3	0.9	1.1	-1.6

: Data not available

* Percentage change in the number of persons employed in resident production units compared with the previous quarter based on seasonally adjusted data. Percentage change compared with the same quarter of the previous year based on non-seasonally adjusted data.

See predefined tables: [tec00108](#) (quarterly change), [teina305](#) (annual change), [tec00109](#) (levels)

Source dataset: [namq_10_a10_e](#) (including breakdowns by industry)

Growth rates of employment in hours worked*

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2019Q3	2019Q4	2020Q1	2020Q2	2019Q3	2019Q4	2020Q1	2020Q2
Euro area	0.2	0.0	-4.1	-12.8	1.2	0.9	-3.2	-16.6
EU	0.2	-0.1	-3.1	-10.7	1.1	0.8	-2.6	-13.8
Belgium	:	:	:	:	:	:	:	:
Bulgaria	0.1	0.3	-0.4	-10.0	0.2	0.9	-1.2	-10.6
Czechia	0.0	-0.5	-2.6	-7.8	1.5	-1.4	-3.9	-10.6
Denmark	0.3	-0.6	-1.1	-7.2	1.6	0.3	-1.4	-8.5
Germany	0.4	-0.4	-1.9	-8.0	1.2	-0.3	-1.9	-10.0
Estonia	-2.2	1.9	-3.9	-7.3	1.3	0.9	-3.8	-11.8
Ireland	0.5	1.5	1.4	-13.3	2.0	2.2	4.1	-10.5
Greece	-1.0	0.0	-9.4	-19.0	0.6	2.1	-5.6	-29.8
Spain	-0.1	0.8	-5.0	-21.4	0.7	1.8	-4.3	-24.6
France	0.4	0.1	-4.2	-15.5	0.9	0.9	-2.9	-18.7
Croatia	6.1	-3.5	-1.4	-1.9	6.4	2.9	-0.9	-1.1
Italy	0.3	-0.5	-7.7	-13.1	0.7	0.4	-7.2	-20.1
Cyprus	-1.2	-1.7	-2.6	-6.3	2.9	2.6	0.4	-13.9
Latvia	2.8	-1.0	-1.1	-10.9	0.1	-1.4	-1.9	-10.3
Lithuania	-0.7	0.8	-1.8	-6.3	-0.5	0.1	-1.6	-11.2
Luxembourg	0.8	0.8	-3.3	-7.3	3.6	3.6	-0.8	-8.8
Hungary	0.0	0.1	-1.3	-13.0	1.9	1.4	-0.7	-14.1
Malta	0.7	0.9	-4.0	-8.3	6.3	7.1	0.2	-11.1
Netherlands	-1.0	0.8	-1.4	-6.1	1.5	1.6	0.0	-9.5
Austria	0.0	-0.3	-2.3	-5.8	0.9	0.9	-1.5	-8.3
Poland	0.5	-0.8	0.3	-2.3	-0.7	-0.1	-1.0	-2.5
Portugal	-0.1	0.9	-4.5	-20.6	0.5	1.1	-3.5	-22.6
Romania	-0.3	0.1	0.0	-2.5	-0.7	0.9	0.6	-2.9
Slovenia	-0.1	-0.3	-0.5	-12.7	2.8	0.3	-0.1	-13.3
Slovakia	1.3	-0.5	-4.0	-14.2	1.8	0.7	-3.9	-17.0
Finland	-0.8	-0.5	-0.4	-3.5	1.7	0.9	-0.3	-6.5
Sweden	0.0	-0.2	-0.4	-7.2	1.4	-1.5	-1.5	-6.6
United Kingdom	0.0	-0.2	-0.9	-18.4	1.0	0.8	-2.5	-19.3
Iceland	:	:	:	:	-3.2	-0.8	-4.4	-11.3
Norway	0.3	0.0	-2.3	-4.2	3.6	1.4	0.4	-5.4

: Data not available

* Percentage change in the number of hours worked in resident production units compared with the previous quarter based on seasonally adjusted data. Percentage change compared with the same quarter of the previous year based on non-seasonally adjusted data.

Source dataset: [namq_10_a10_e](#) (including breakdowns by industry)

Overview on the evolution of main expenditure components

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			
		2019		2020		2019		2020		2019		2020		2019		2020		2019		2020		2019		2020	
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
t/t-1	EA	0.3	0.1	-3.7	-11.8	0.4	0.1	-4.5	-12.4	0.6	0.3	-0.7	-2.6	-5.1	5.7	-5.2	-17.0	0.6	0.0	-3.9	-18.8	-2.3	2.2	-3.2	-18.0
t/t-1	EU	0.4	0.1	-3.3	-11.4	0.4	0.3	-4.2	-12.0	0.6	0.5	-0.8	-2.4	-4.2	4.9	-4.6	-15.4	0.7	-0.1	-3.2	-18.8	-1.8	1.8	-2.8	-17.8
t/t-4	EA	1.4	1.0	-3.2	-14.7	1.5	1.2	-3.8	-15.9	2.1	1.9	0.6	-2.5	3.3	5.0	1.2	-21.1	2.8	1.8	-3.1	-21.5	2.9	2.7	0.2	-20.7
t/t-4	EU	1.6	1.2	-2.7	-13.9	1.8	1.6	-3.2	-15.1	2.1	2.2	0.8	-2.0	3.7	5.0	1.2	-19.0	3.2	1.7	-2.5	-21.0	3.1	2.4	0.2	-20.1

CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

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			
		2019		2020		2019		2020		2019		2020		2019		2020		2019		2020		2019		2020	
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
t/t-1	EA	-0.2	-0.3	0.5	0.1	0.2	0.1	-2.4	-6.6	0.1	0.1	-0.1	-0.6	-1.1	1.2	-1.2	-3.8	0.3	0.0	-1.9	-9.1	1.1	-1.0	1.4	8.1
t/t-1	EU	-0.2	-0.3	0.5	-0.1	0.2	0.2	-2.2	-6.3	0.1	0.1	-0.2	-0.5	-1.0	1.0	-1.0	-3.4	0.3	-0.1	-1.6	-9.3	0.8	-0.8	1.3	8.2
t/t-4	EA	-0.6	-0.8	0.1	0.0	0.8	0.7	-2.0	-8.5	0.4	0.4	0.1	-0.5	0.7	1.1	0.2	-4.8	1.4	0.9	-1.5	-10.4	-1.3	-1.2	-0.1	9.3
t/t-4	EU	-0.7	-0.9	-0.1	-0.1	1.0	0.9	-1.7	-8.0	0.4	0.4	0.2	-0.4	0.8	1.1	0.2	-4.3	1.6	0.8	-1.2	-10.4	-1.4	-1.1	-0.1	9.3

GDP AND EXPENDITURE COMPONENTS

Levels

SECOND QUARTER 2020 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

	GDP	Household & NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Changes in Inventories*	Domestic Demand	Exports	Imports	External Balance
EA	2 598 697.1	1 348 850.5	621 818.5	542 394.6	2 876.5	2 515 940.1	1 108 480.0	1 025 723.1	82 756.9
EU	3 056 003.1	1 580 200.9	729 177.4	647 233.6	1 335.0	2 957 946.9	1 333 124.2	1 235 068.0	98 056.2

* Changes in inventories include acquisitions less disposals of valuables.

Source dataset: [namq_10_gdp](#)