



178/2020 - 8 December 2020

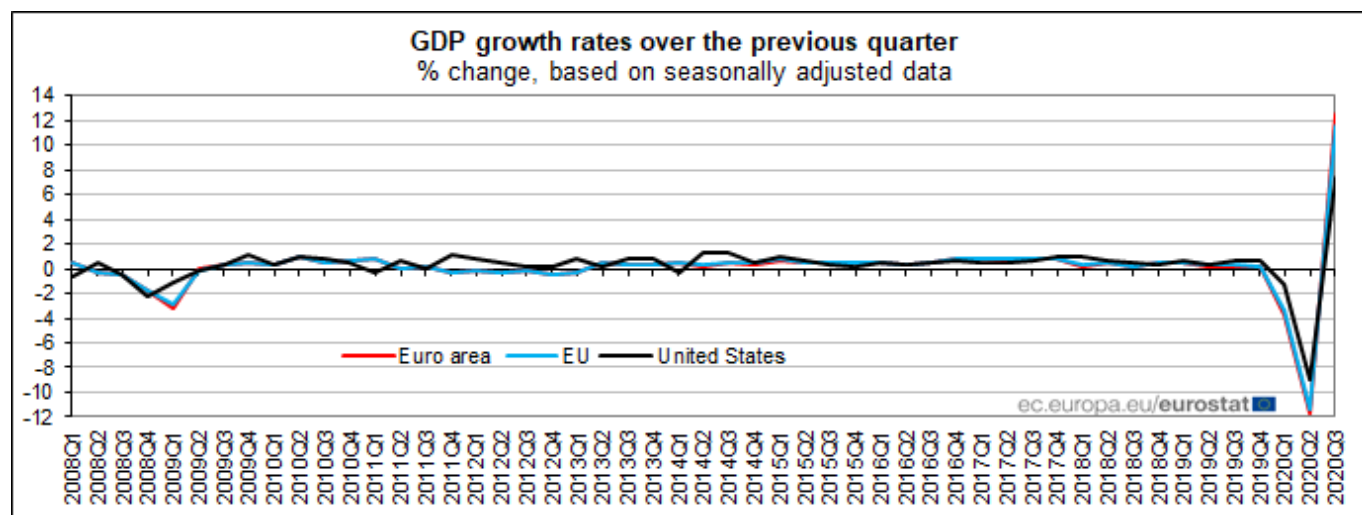
GDP main aggregates and employment estimates for the third quarter of 2020

GDP up by 12.5% and employment up by 1.0% in the euro area

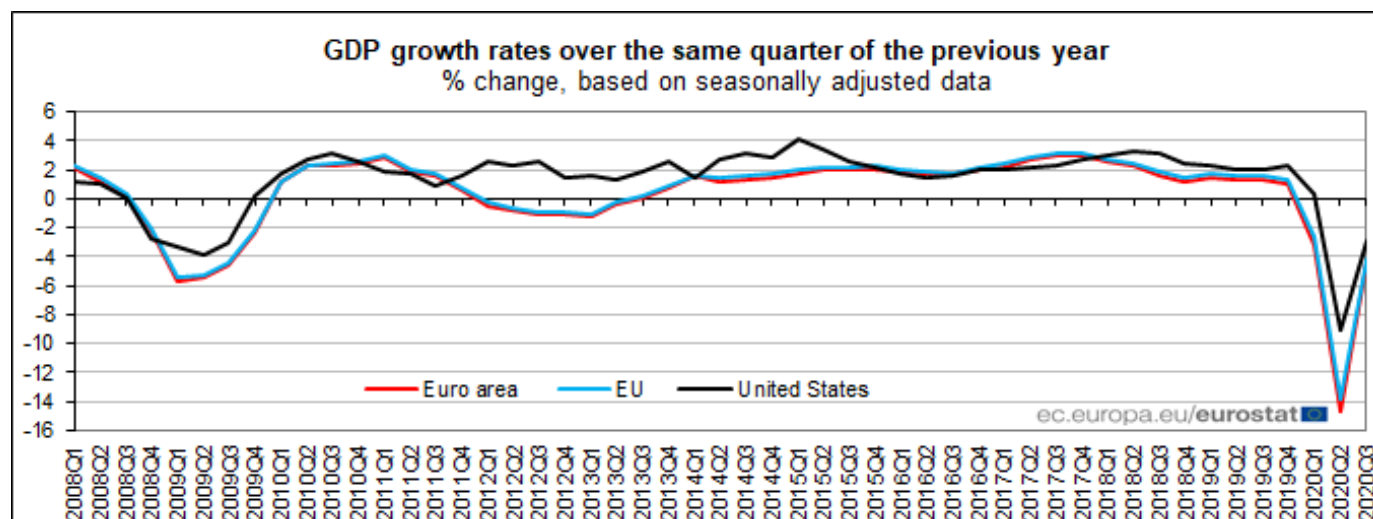
In the EU, GDP up by 11.5% and employment up by 0.9%

GDP growth in the euro area and EU

In the third quarter of 2020, seasonally adjusted GDP increased by 12.5% in the **euro area** and by 11.5% 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 increases observed since time series started in 1995, and a rebound compared with the second quarter of 2020, when GDP had decreased by 11.7% in the **euro area** and by 11.3% in the **EU**.



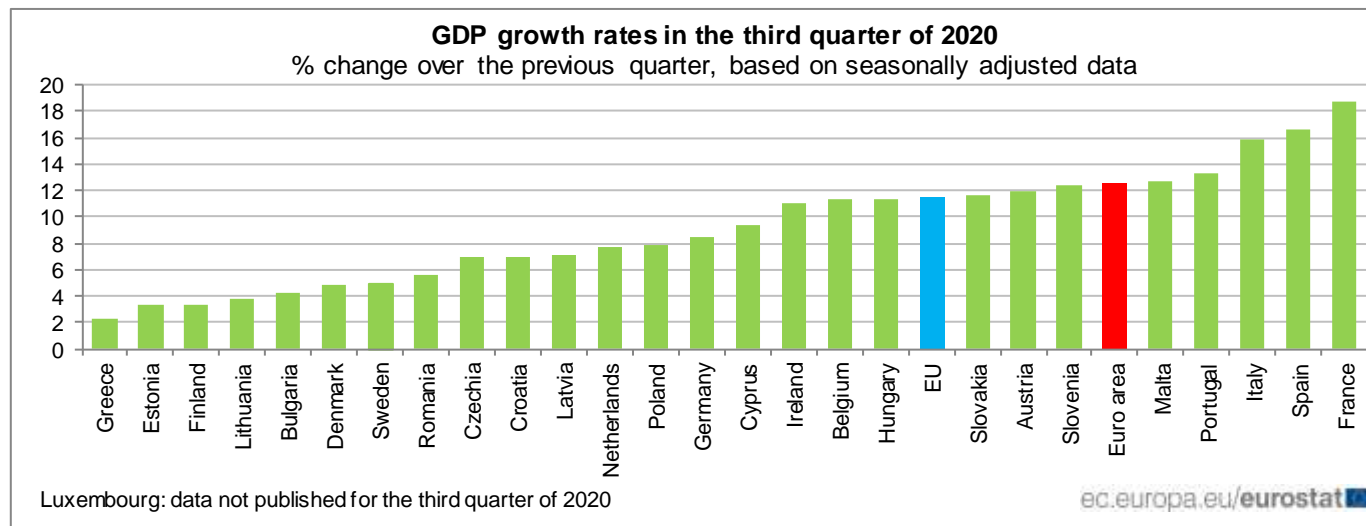
Compared with the same quarter of the previous year, seasonally adjusted GDP decreased by 4.3% in the **euro area** and by 4.2% in the **EU** in the third quarter of 2020, which represents a partial recovery after -14.7% and -13.9% respectively in the previous quarter.



During the third quarter of 2020, GDP in the **United States** increased by 7.4% compared with the previous quarter (after -9.0% in the second quarter of 2020). Compared with the same quarter of the previous year, GDP decreased by 2.9% (after -9.0% in the previous quarter).

GDP growth by Member State

France (+18.7%), **Spain** (+16.7%) and **Italy** (+15.9%) recorded the sharpest increases of GDP compared to the previous quarter. These countries were also among the highest decreases in the second quarter. **Greece** (+2.3%), **Estonia** and **Finland** (both +3.3%) and **Lithuania** (+3.8%) had the lowest increases of GDP. Except for **Greece**, which registered a decrease of 14.1%, these other countries also had less pronounced declines during the second quarter.

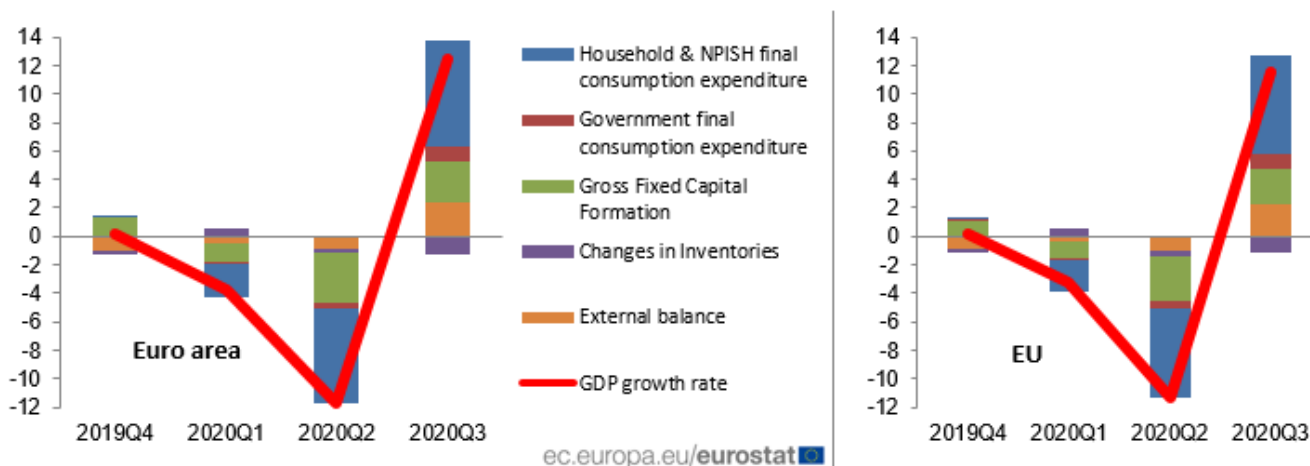


GDP components and contributions to growth

During the third quarter of 2020, household final consumption expenditure increased by 14.0% in the **euro area** and by 13.2% in the **EU** (after -12.4% in the euro area and -12.0% in the EU in the previous quarter). Gross fixed capital formation increased by 13.4% in the **euro area** and by 11.7% in the **EU** (after -16.0% and -14.3% respectively). Exports increased by 17.1% in the **euro area** and by 17.2% the **EU** (after -18.9% in both zones). Imports increased by 12.3% in the **euro area** and by 12.9% in the **EU** (after -18.2% and -18.0% respectively).

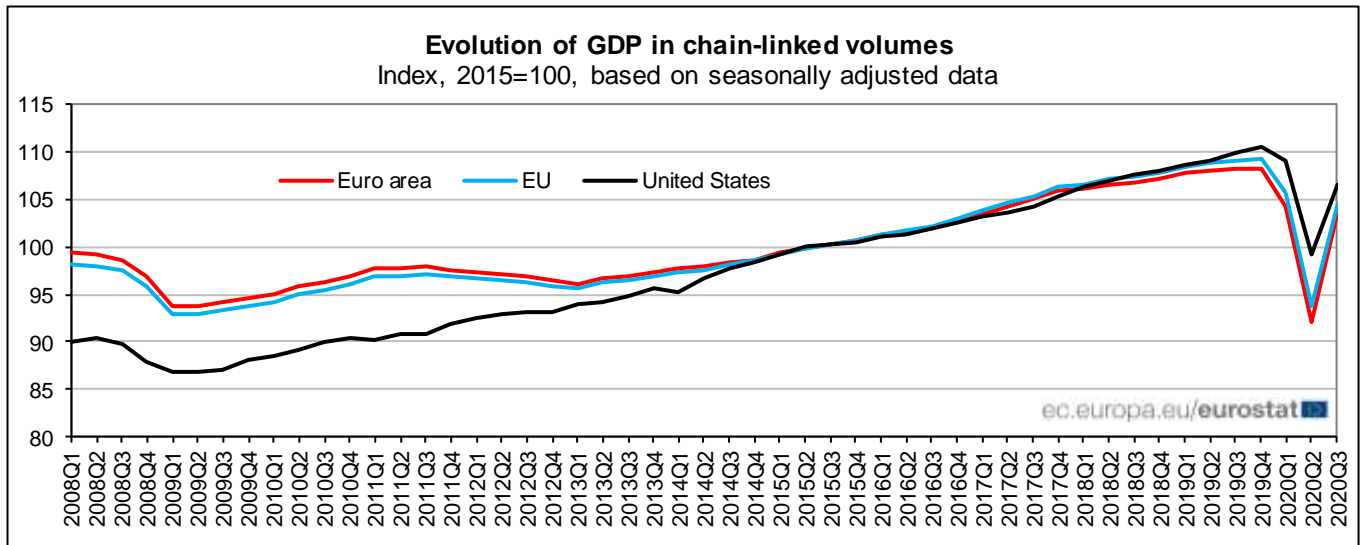
Household final consumption expenditure had a very strong positive contribution to GDP growth in both the **euro area** and the **EU** (+7.3 and +6.9 percentage points – pp, respectively) and the contribution from gross fixed capital formation was also positive in both zones (+2.8 and +2.5 pp respectively). The contributions from the external balance and government final expenditure were positive in both zones, while the contribution of changes in inventories was slightly negative in the both zones.

Decomposition of GDP growth by expenditure aggregates
Contributions to growth (over the previous quarter) in percentage points



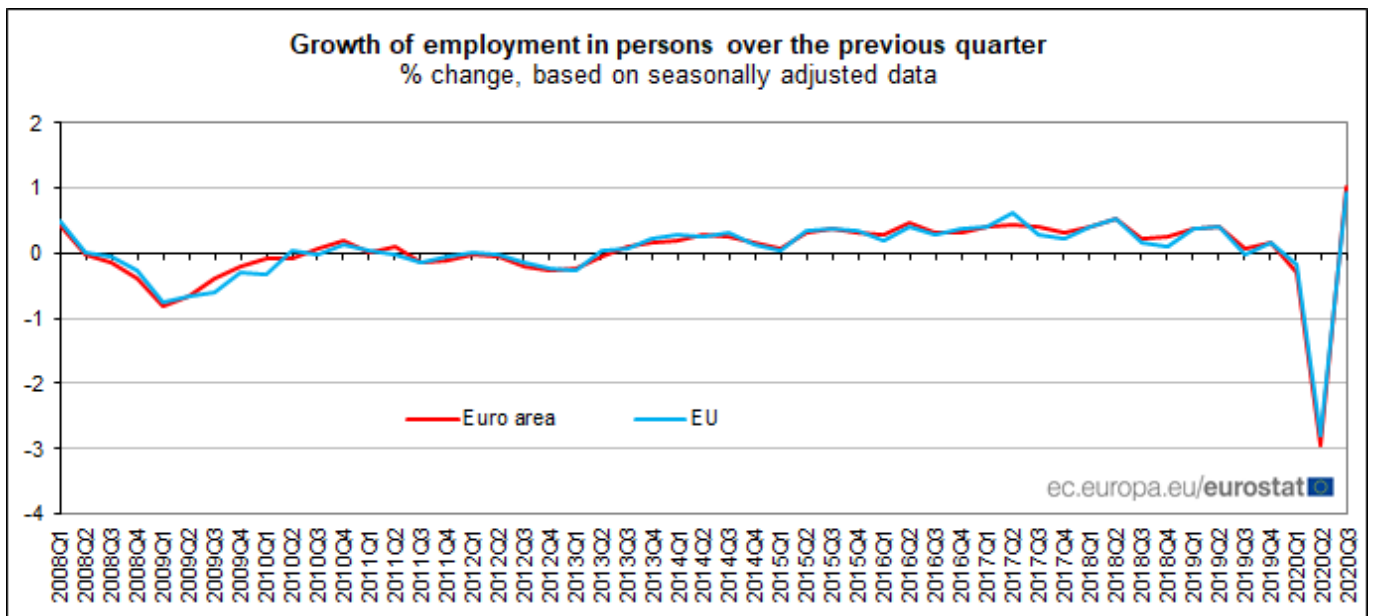
GDP levels in the euro area and EU

Based on seasonally adjusted figures, GDP volumes recovered significantly in the third quarter of 2020 compared to the previous quarter. They are however still 4.4% below the level at the end of last year for the **euro area** and **EU**, slightly above the levels of first quarter 2017. For the **United States**, GDP was 3.5% below the level of the fourth quarter of 2019, which is the lowest level since the first quarter of 2018.

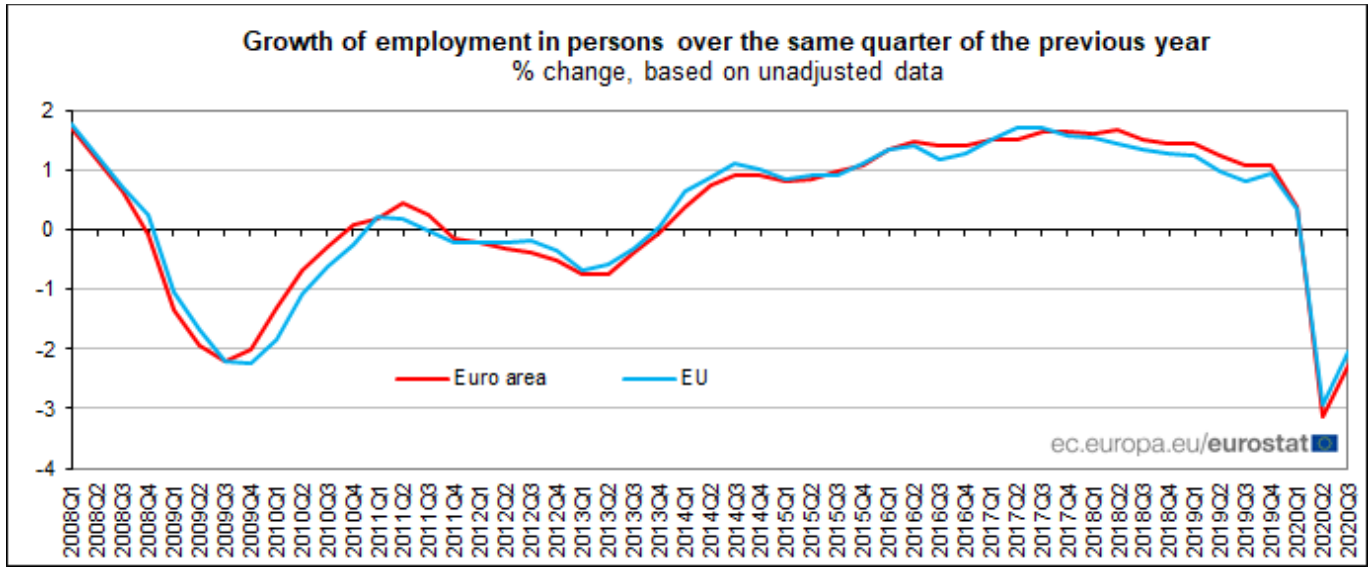


Employment growth in the euro area and EU

The number of employed persons increased by 1.0% in the **euro area** and by 0.9% in the **EU** in the third quarter of 2020, compared with the previous quarter. These were the strongest increases observed since time series started in 1995. In the second quarter of 2020, employment had decreased by 3.0% in the **euro area** and by 2.8% in the **EU**.



Compared with the same quarter of the previous year, employment decreased by 2.3% in the **euro area** and by 2.0% in the **EU** in the third quarter of 2020, after -3.1% and -2.9% respectively in the second quarter of 2020.



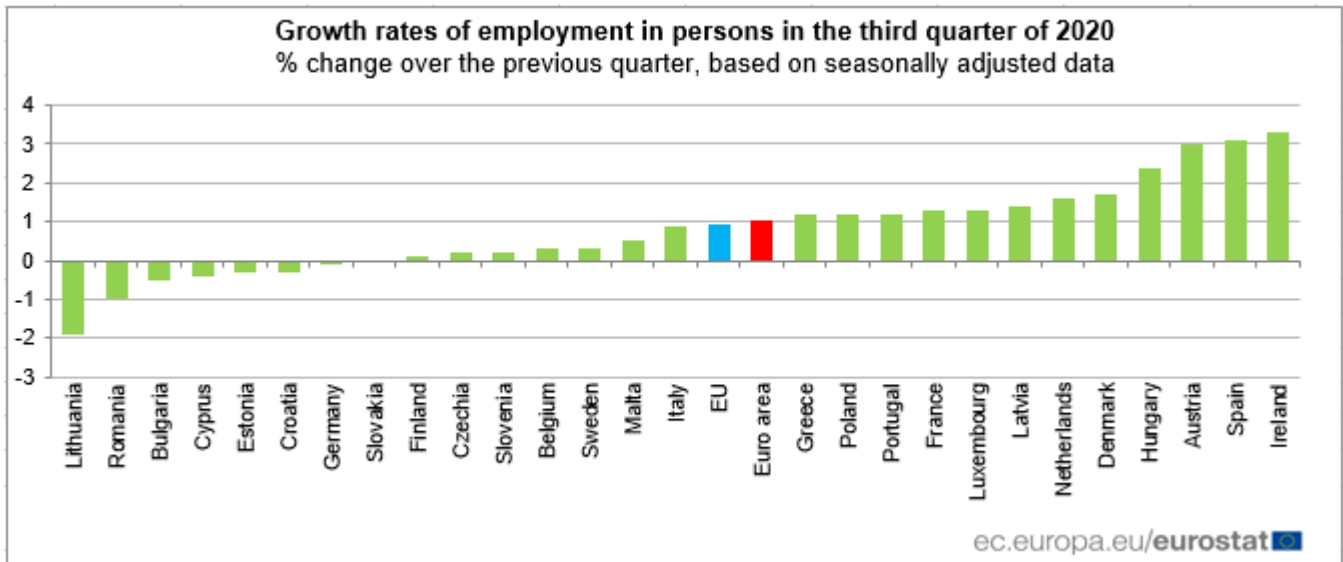
While the impact of the COVID-19 pandemic on employment in persons was mitigated by government support schemes, the changes in hours worked were much more pronounced. Hours worked increased by 14.8% in the **euro area** and by 11.9% in the **EU** in the third quarter of 2020, compared with the previous quarter. Compared with the same quarter of the previous year the declines were 4.5% in the **euro area** and 3.7% in the **EU** respectively (see annex table on employment in hours worked).

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 third quarter of 2020, **Ireland** (+3.3%), **Spain** (+3.1%) and **Austria** (+3.0%) recorded the highest growth compared with the previous quarter. The largest decreases were observed in **Lithuania** (-1.9%), **Romania** (-1.0%), and **Bulgaria** (-0.5%).

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

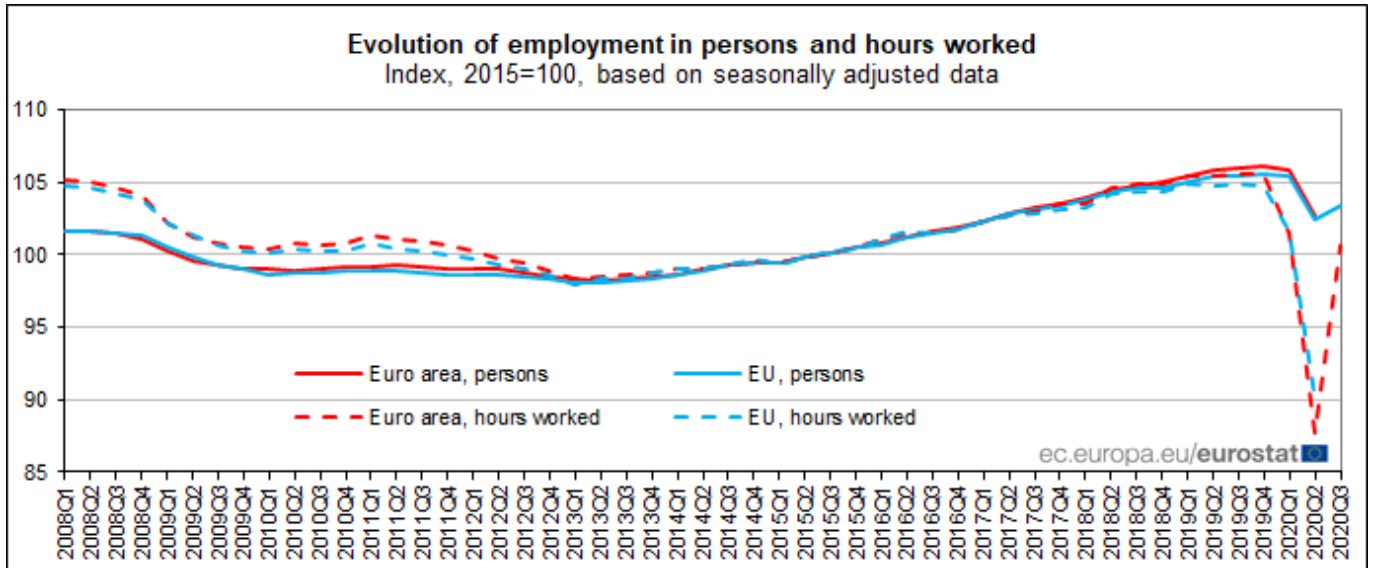


Employment levels in the euro area and EU

Based on seasonally adjusted figures, Eurostat estimates that in the third quarter of 2020, 205.2 million people were employed in the **EU**, of which 157.4 million were in the **euro area**.

In relation to the COVID-19 pandemic, employment in persons is 3.6 million in the **euro area** (-2.2%) and 4.3 million (-2.1%) in the **EU** below the level of the fourth quarter of 2019 .

Compared to the fourth quarter of 2019, the number of hours worked was 4.6% lower in the **euro area** and 3.6% lower in the **EU**.

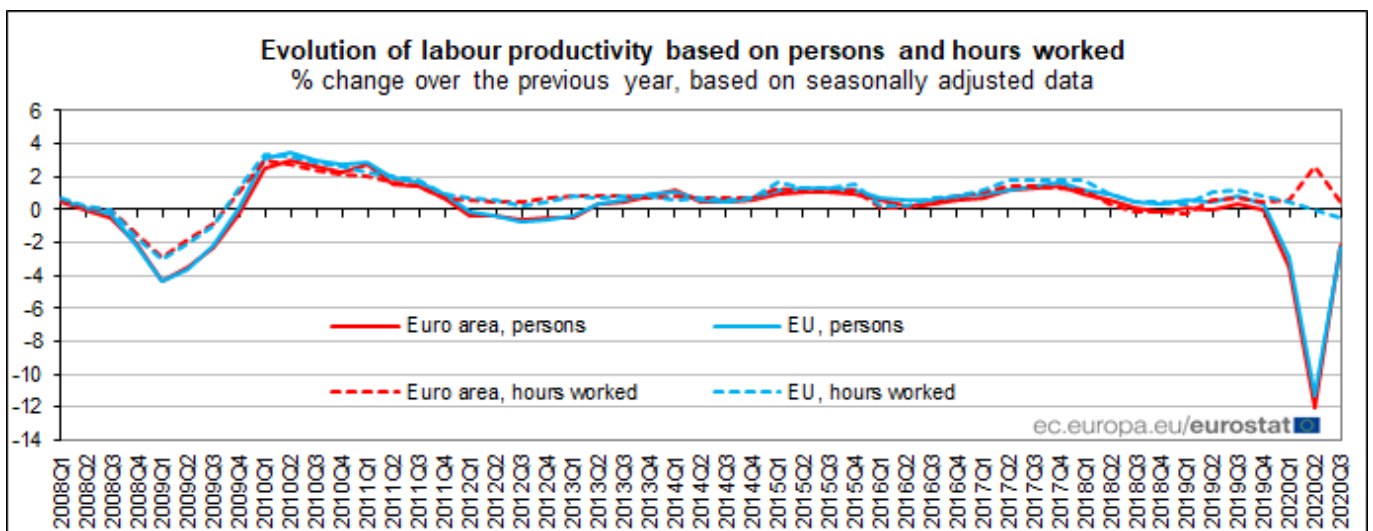


Evolution of labour productivity in the euro area and EU

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 year 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, productivity based on persons recovered from the previous sharp drop in the third quarter 2020, but remained negative compared to the same quarter of the previous year with -2.2% for the **euro area** and -2.3% for the **EU**.

Based on hours worked the impact on productivity was more limited. In the **euro area** there was a slight increase in productivity based on hours worked compared to the same quarter of the previous year of 0.4%, while for the EU productivity declined slightly by 0.5%.



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.

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 [168/2020](#) issued on 13 November 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								
Zone	Euro area	EU	Euro area	EU	Euro area	EU	Euro area	EU
GDP	12.6	11.6	12.5	11.5	-4.4	-4.3	-4.3	-4.2
Employment	0.9	0.9	1.0	0.9	-2.0	-1.8	-2.3	-2.0

All estimates presented in this release may be revised with the t+110 database update scheduled for 18 January 2021.

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			
	2019Q4	2020Q1	2020Q2	2020Q3	2019Q4	2020Q1	2020Q2	2020Q3
Euro area	0.1	-3.7	-11.7	12.5	1.0	-3.2	-14.7	-4.3
EU	0.2	-3.3	-11.3	11.5	1.3	-2.6	-13.9	-4.2
Belgium	0.6	-3.4	-11.8	11.4	1.6	-2.0	-13.9	-4.5
Bulgaria	0.6	0.4	-10.1	4.3	3.1	2.3	-8.6	-5.2
Czechia	0.4	-3.3	-8.5	6.9	2.0	-1.9	-10.7	-5.0
Denmark	0.0	-1.6	-7.0	4.9	2.4	-0.1	-8.1	-4.0
Germany	0.0	-1.9	-9.8	8.5	0.4	-2.1	-11.2	-4.0
Estonia	0.5	-0.8	-5.5	3.3	3.8	0.6	-5.4	-2.7
Ireland	4.3	-3.5	-3.2	11.1	7.9	4.6	-3.5	8.1
Greece	0.5	0.1	-14.1	2.3	1.2	0.4	-14.2	-11.7
Spain	0.4	-5.2	-17.8	16.7	1.7	-4.2	-21.5	-8.7
France	-0.2	-5.9	-13.8	18.7	0.8	-5.7	-18.9	-3.9
Croatia	0.3	-1.3	-15.0	6.9	2.5	0.3	-15.5	-10.0
Italy	-0.3	-5.5	-13.0	15.9	0.1	-5.6	-18.0	-5.0
Cyprus	1.5	-0.9	-13.1	9.4	3.3	1.5	-12.3	-4.4
Latvia	0.1	-2.3	-7.1	7.1	0.8	-1.0	-8.6	-2.6
Lithuania	0.8	0.0	-5.9	3.8	3.9	2.2	-4.6	-1.6
Luxembourg	0.4	-1.4	-7.2	:	3.0	1.5	-7.8	:
Hungary	0.6	-0.4	-14.6	11.4	4.0	2.0	-13.5	-4.6
Malta	-0.1	-2.7	-17.1	12.7	5.2	0.8	-16.7	-9.2
Netherlands**	0.5	-1.5	-8.5	7.7	1.6	-0.3	-9.0	-2.5
Austria	-0.5	-2.8	-11.6	12.0	0.2	-3.3	-14.2	-4.2
Poland	0.2	-0.3	-9.0	7.9	3.9	1.9	-8.0	-1.8
Portugal	0.7	-4.0	-13.9	13.3	2.3	-2.4	-16.4	-5.7
Romania	1.4	0.0	-12.2	5.6	4.4	2.6	-10.3	-6.0
Slovenia	0.4	-4.7	-9.8	12.4	2.1	-3.5	-12.9	-2.9
Slovakia***	0.6	-5.1	-8.3	11.6	2.0	-3.8	-12.1	-2.3
Finland	-0.6	-1.5	-3.9	3.3	0.4	-1.4	-6.1	-2.8
Sweden	0.4	0.3	-8.0	4.9	0.8	0.7	-7.4	-2.7
United Kingdom	0.1	-2.5	-19.8	15.5	1.0	-2.1	-21.5	-9.6
Iceland***	6.2	-7.6	-7.3	2.6	2.8	-4.8	-11.1	-6.7
Norway	1.7	-1.5	-4.7	4.6	1.7	0.3	-4.6	-0.1
Switzerland	0.4	-1.7	-7.0	7.2	1.5	-0.4	-7.8	-1.7
United States	0.6	-1.3	-9.0	7.4	2.3	0.3	-9.0	-2.9

: 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			
	2019Q4	2020Q1	2020Q2	2020Q3	2019Q4	2020Q1	2020Q2	2020Q3
Euro area	0.2	-0.3	-3.0	1.0	1.1	0.4	-3.1	-2.3
EU	0.2	-0.2	-2.8	0.9	1.0	0.4	-2.9	-2.0
Belgium	0.4	-0.2	-0.8	0.3	1.7	1.0	-0.2	-0.4
Bulgaria	0.4	-0.9	-1.0	-0.5	1.0	-1.3	-3.3	-2.6
Czechia	-0.2	0.0	-1.7	0.2	-0.4	-0.4	-2.2	-1.7
Denmark	0.2	0.0	-2.6	1.7	1.1	0.7	-2.2	-0.9
Germany	0.1	0.0	-1.4	-0.1	0.6	0.3	-1.3	-1.4
Estonia	1.2	-0.5	-5.1	-0.3	1.6	1.5	-3.6	-4.7
Ireland	1.5	0.1	-6.2	3.3	3.4	2.2	-3.9	-1.6
Greece	-0.5	0.3	-2.8	1.2	0.6	0.8	-3.0	-1.8
Spain	0.7	-1.0	-7.5	3.1	2.1	0.2	-7.6	-5.0
France	0.2	-0.3	-2.9	1.3	1.1	0.5	-3.3	-2.6
Croatia	0.5	-0.2	-1.3	-0.3	3.6	0.3	-1.2	-1.4
Italy	-0.4	-0.5	-2.4	0.9	0.5	-0.1	-3.7	-2.4
Cyprus	0.1	-0.1	-0.9	-0.4	2.9	2.4	-1.2	-2.0
Latvia	0.2	0.0	-4.2	1.4	0.5	0.2	-3.0	-2.7
Lithuania	1.1	1.0	-2.0	-1.9	0.5	1.1	-2.0	-2.7
Luxembourg	0.9	0.3	-0.6	1.3	3.6	2.9	1.4	1.9
Hungary	0.1	-0.2	-4.5	2.4	0.6	-0.2	-4.7	-2.3
Malta	1.4	1.2	0.1	0.5	5.8	6.8	3.8	2.4
Netherlands	0.4	0.2	-2.8	1.6	1.9	1.0	-2.0	-0.5
Austria	0.3	-0.4	-4.0	3.0	1.0	0.3	-4.0	-1.3
Poland	-0.3	0.8	-1.2	1.2	0.5	1.1	-1.2	0.5
Portugal	-0.1	-0.2	-3.5	1.2	0.2	-0.5	-3.6	-2.6
Romania	1.2	0.2	-3.1	-1.0	0.9	0.4	-3.4	-2.8
Slovenia	0.2	0.1	-2.4	0.2	1.8	1.2	-1.8	-1.8
Slovakia	-0.1	-0.5	-1.8	0.0	0.5	-0.5	-2.6	-2.5
Finland	0.3	-0.2	-2.1	0.1	1.3	0.9	-3.2	-2.0
Sweden	0.1	-0.4	-1.9	0.3	0.5	-0.1	-2.0	-1.9
United Kingdom	0.6	0.2	-1.0	-0.5	1.0	1.1	-0.5	-0.9
Iceland	:	:	:	:	-1.0	-0.9	-4.5	-4.8
Norway	0.1	0.1	-2.5	-0.4	1.3	0.9	-2.0	-2.8
Switzerland	0.6	0.4	-2.1	0.7	0.7	1.1	-1.6	-0.4

: 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			
	2019Q4	2020Q1	2020Q2	2020Q3	2019Q4	2020Q1	2020Q2	2020Q3
Euro area	0.0	-3.8	-13.6	14.8	0.6	-3.4	-17.2	-4.5
EU	-0.1	-3.0	-11.2	11.9	0.5	-2.8	-14.2	-3.7
Belgium	:	:	:	:	:	:	:	:
Bulgaria	0.3	-0.4	-10.0	9.3	0.9	-1.2	-10.6	-2.6
Czechia	-0.5	-2.6	-8.1	12.5	-1.4	-3.9	-10.8	0.0
Denmark	-0.6	-1.2	-5.8	5.3	0.7	-1.3	-7.3	-2.4
Germany	-0.4	-1.6	-7.2	5.4	-0.3	-1.6	-8.9	-4.0
Estonia	2.0	-3.8	-7.2	6.2	0.9	-3.8	-11.8	-3.2
Ireland	1.0	1.7	-12.0	6.3	2.2	4.1	-9.0	-4.2
Greece	-0.3	-4.6	-22.6	29.9	-0.7	-5.9	-27.2	-4.6
Spain	0.6	-4.5	-21.7	24.7	1.8	-4.3	-24.7	-6.5
France	0.0	-4.3	-17.1	20.6	0.8	-3.1	-20.3	-4.3
Croatia	0.6	-3.0	0.0	1.0	4.7	-0.9	-1.2	-1.4
Italy	-0.7	-7.7	-15.1	21.0	0.1	-7.4	-22.1	-5.2
Cyprus	-0.7	-1.5	-4.9	2.1	2.6	0.3	-14.1	-5.3
Latvia	-1.1	-1.1	-10.8	10.9	-1.4	-1.9	-10.2	-3.2
Lithuania	0.0	-1.6	-6.5	4.5	0.1	-1.6	-11.2	-3.8
Luxembourg	0.9	-3.4	-7.6	10.2	3.6	-0.8	-9.1	-0.8
Hungary	-0.4	-1.5	-12.4	10.7	0.8	-0.6	-14.0	-5.2
Malta	1.3	-5.6	-8.2	5.1	9.5	-1.9	-12.5	-7.7
Netherlands	1.2	-2.2	-5.7	4.7	1.6	0.0	-9.0	-2.4
Austria	0.7	-4.2	-12.6	14.1	1.9	-5.2	-16.0	-3.4
Poland	-0.8	0.4	-2.3	3.8	-0.1	-1.0	-2.5	0.9
Portugal	0.1	-3.7	-21.4	24.5	1.4	-3.3	-22.9	-5.2
Romania	0.1	-0.3	-1.9	-0.4	1.0	0.6	-2.9	-2.5
Slovenia	0.6	-0.2	-14.5	6.5	2.4	-0.2	-15.8	-5.1
Slovakia	-0.5	-4.1	-14.1	14.3	0.3	-3.9	-17.0	-6.2
Finland	0.1	-0.2	-3.3	2.4	0.9	-0.3	-6.5	-0.4
Sweden	-0.2	-0.1	-6.2	2.0	-1.5	-0.9	-5.1	-4.5
United Kingdom	-0.2	-2.0	-18.2	9.9	0.8	-2.9	-20.1	-12.1
Iceland	:	:	:	:	-2.5	-4.4	-11.0	-5.3
Norway	0.0	-2.2	-4.3	3.4	1.4	0.4	-4.8	-3.3

: 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	
		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	EA	0.1	-3.7	-11.7	12.5	0.1	-4.5	-12.4	14.0	0.3	-0.6	-2.2	4.8	6.2	-5.7	-16.0	13.4	0.0	-3.8	-18.9	17.1	2.2	-3.0	-18.2	12.3
t/t-1	EU	0.2	-3.3	-11.3	11.5	0.2	-4.1	-12.0	13.2	0.5	-0.7	-2.0	4.2	5.1	-5.2	-14.3	11.7	-0.1	-3.2	-18.9	17.2	1.8	-2.6	-18.0	12.9
t/t-4	EA	1.0	-3.2	-14.7	-4.3	1.2	-3.9	-16.0	-4.6	2.0	0.7	-1.9	2.1	5.0	1.1	-20.5	-4.7	1.8	-3.1	-21.5	-8.7	2.5	0.2	-20.7	-8.9
t/t-4	EU	1.3	-2.6	-13.9	-4.2	1.5	-3.2	-15.1	-4.3	2.3	0.9	-1.6	1.8	4.9	1.0	-18.4	-4.6	1.8	-2.5	-21.0	-8.1	2.3	0.2	-20.1	-8.2

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	
		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	EA	-0.3	0.6	-0.2	-1.2	0.0	-2.4	-6.6	7.3	0.1	-0.1	-0.5	1.1	1.3	-1.3	-3.6	2.8	0.0	-1.8	-9.2	7.6	-1.0	1.3	8.3	-5.2
t/t-1	EU	-0.3	0.6	-0.4	-1.1	0.1	-2.2	-6.3	6.9	0.1	-0.2	-0.4	1.0	1.1	-1.2	-3.2	2.5	-0.1	-1.6	-9.4	7.8	-0.8	1.2	8.3	-5.6
t/t-4	EA	-0.9	0.1	-0.1	-1.0	0.7	-2.1	-8.5	-2.4	0.4	0.1	-0.4	0.4	1.1	0.2	-4.6	-1.0	0.9	-1.5	-10.4	-4.2	-1.1	-0.1	9.4	3.9
t/t-4	EU	-0.9	0.0	-0.3	-1.0	0.8	-1.7	-8.0	-2.3	0.5	0.2	-0.3	0.4	1.1	0.2	-4.2	-1.0	0.9	-1.2	-10.4	-4.0	-1.1	-0.1	9.3	3.7

GDP AND EXPENDITURE COMPONENTS

Levels

THIRD 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	2 897 448.9	1 530 295	639 710.6	616 242.6	-26 180.4	2 760 067.9	1 299 889.4	1 162 508.3	137 381.1
EU	3 395 034.1	1 789 431.1	749 405.1	727 581.5	-29 046.1	3 237 371.7	1 566 735.9	1 409 073.5	157 662.5

* Changes in inventories include acquisitions less disposals of valuables.

Source dataset: [namq_10_gdp](#)