GDP and employment flash estimates for the first quarter of 2022

GDP up by 0.3% and employment up by 0.5% in the euro area
In the EU, GDP up by 0.4% and employment up by 0.4%

GDP growth in the euro area and EU
In the first quarter of 2022, seasonally adjusted GDP increased by 0.3% in the euro area and by 0.4% in the EU, compared with the previous quarter, according to a flash estimate published by Eurostat, the statistical office of the European Union. In the fourth quarter of 2021, GDP had grown by 0.3% in the euro area and by 0.5% in the EU.

Compared with the same quarter of the previous year, seasonally adjusted GDP increased by 5.1% in the euro area and by 5.2% in the EU in the first quarter of 2022, after +4.7% in the euro area and +4.9% in the EU in the previous quarter.
During the first quarter of 2022, GDP in the United States decreased by 0.4% compared to the previous quarter (after +1.7% in the fourth quarter of 2021). Compared with the same quarter of the previous year, GDP increased by 3.6% (after +5.5% in the previous quarter).

Employment growth in the euro area and EU

The number of employed persons increased by 0.5% in the euro area and by 0.4% in the EU in the first quarter of 2022, compared with the previous quarter. In the fourth quarter of 2021, employment had increased by 0.4% in both the euro area and the EU.

Compared with the same quarter of the previous year, employment increased by 2.6% in the euro area and by 2.5% in the EU in the first quarter of 2022, after +2.1% in both areas in the fourth quarter of 2021.

These data provide a picture of labour input consistent with the output and income measures of national accounts.
### Growth rates of employment in persons

<table>
<thead>
<tr>
<th></th>
<th>Percentage change compared with the previous quarter (based on seasonally adjusted data)</th>
<th>Percentage change compared with the same quarter of the previous year (based on unadjusted data)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021Q2</td>
<td>2021Q3</td>
</tr>
<tr>
<td><strong>EU</strong></td>
<td>0.8</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Source datasets: tec00108 (quarterly change), teina305 (annual change) and tec00109 (levels)

### Growth rates of GDP in volume

<table>
<thead>
<tr>
<th></th>
<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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</thead>
<tbody>
<tr>
<td></td>
<td>2021Q2</td>
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</tr>
<tr>
<td><strong>EU</strong></td>
<td>0.8</td>
<td>0.9</td>
</tr>
</tbody>
</table>

Source dataset: namlq_10_gdp and naindq_10_gdp (for United States data)
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). They include key policy indicators of GDP and employment.

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

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

Release schedule of main aggregates

Comprehensive estimates of European main aggregates (including GDP and employment) are based on countries regular transmissions and published around 65 and 110 days after the end of each quarter. To improve 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 EU Member States on a voluntary basis.

**This news release presents flash estimates for euro area and EU GDP and employment growth after around 45 days.**

The GDP estimates of the first quarter 2022 are based on Member States’ data covering 96% of the EA and of the EU GDP, while employment estimates are based on Member States’ data covering 96% of the EA and 94% of the EU total employment. The country coverage was not affected by the COVID-19 crisis.

Revisions and timetable

The reliability of GDP and employment flash estimates was tested by dedicated working groups and revisions of subsequent estimates 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 flash estimates, euro area and EU employment and GDP figures for earlier quarters are not revised.

A preliminary flash estimate of GDP growth was published in News Release 52/2022 issued on 29 April 2022. This included published GDP estimates for eleven Member States. The EA and EU estimates for the last quarter were revised as presented in the following table:

<table>
<thead>
<tr>
<th>Growth rates</th>
<th>To the previous quarter (Q/Q-1)</th>
<th>To the previous year (Q/Q-4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Previous</td>
<td>Current</td>
</tr>
<tr>
<td>GDP EA</td>
<td>0.2</td>
<td>0.3</td>
</tr>
<tr>
<td>GDP EU</td>
<td>0.4</td>
<td>0.4</td>
</tr>
</tbody>
</table>

All figures presented in this release may be revised with Eurostat’s regular estimates of GDP and main aggregates (including employment) scheduled for 8 June 2022 and 20 July 2022.

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 and presentation of updated quarterly estimates

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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