

87/2022 - 29 July 2022

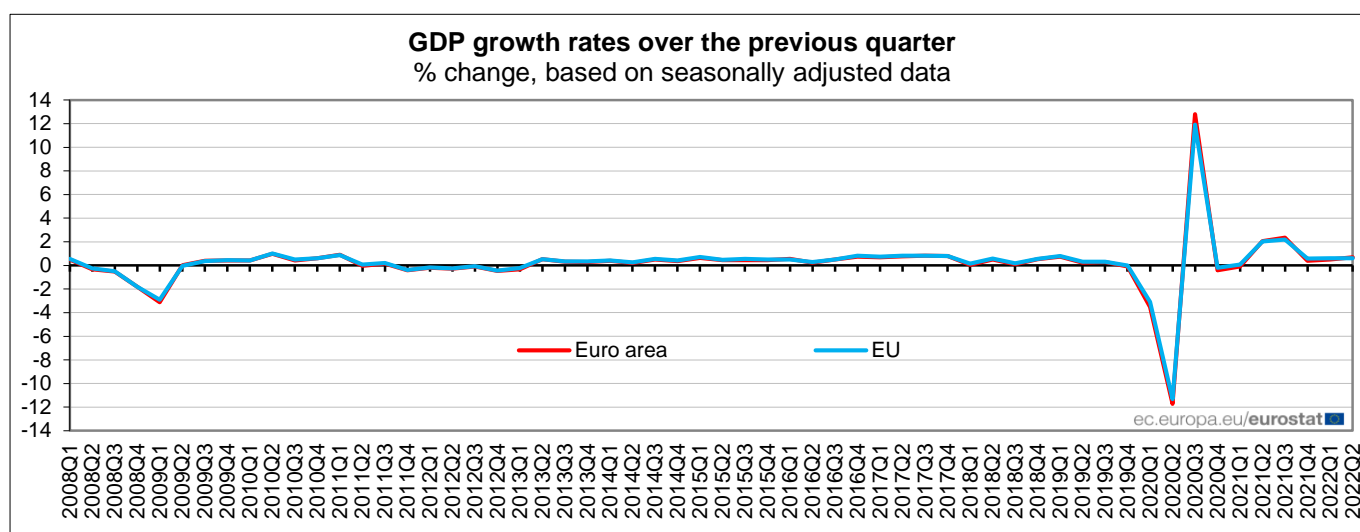
Preliminary flash estimate for the second quarter of 2022

GDP up by 0.7% in the euro area and by 0.6% in the EU

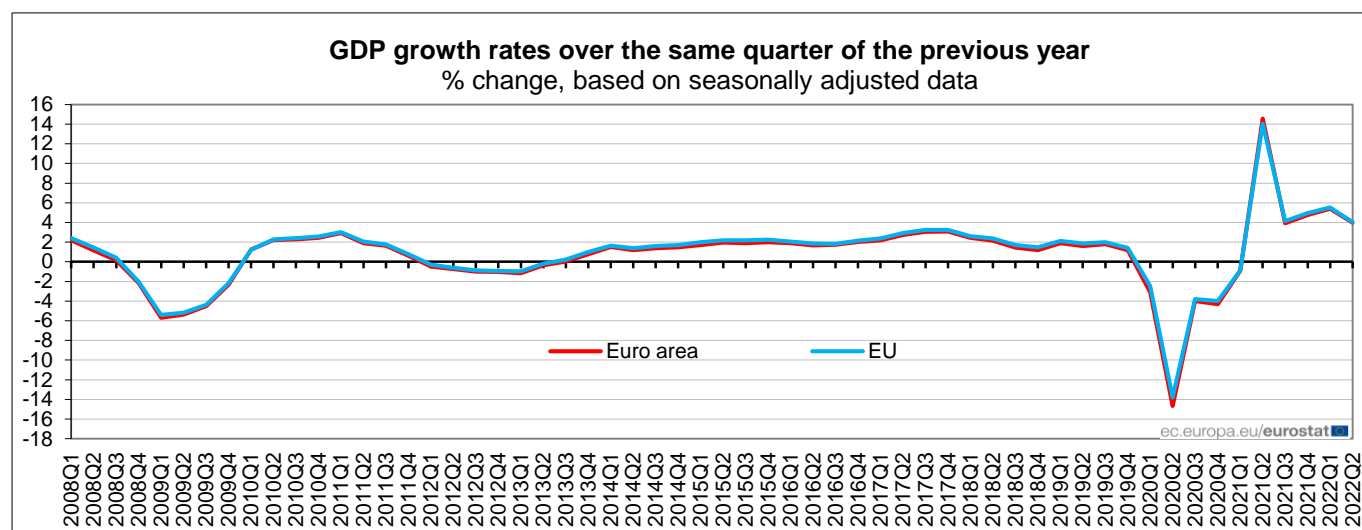
+4.0% in both areas compared with the second quarter of 2021

In the second quarter 2022, seasonally adjusted GDP increased by 0.7% in the **euro area** and by 0.6% in the **EU**, compared with the previous quarter, according to a preliminary flash estimate published by **Eurostat, the statistical office of the European Union**. In the first quarter of 2022, GDP had grown by 0.5% in the **euro area** and 0.6% in the **EU**.

These preliminary GDP flash estimates are based on data sources that are incomplete and subject to further revisions.



Compared with the same quarter of the previous year, seasonally adjusted GDP increased by 4.0% both in the **euro area** and in the **EU** in the second quarter of 2022, after +5.4% in the **euro area** and +5.5% in the **EU** in the previous quarter.



Among the Member States for which data are available for the second quarter 2022, **Sweden** (+1.4%) recorded the highest increase compared to the previous quarter, followed by **Spain** (+1.1%) and **Italy** (+1.0%). Declines were recorded in **Latvia** (-1.4%), in **Lithuania** (-0.4%) and in **Portugal** (-0.2%). The year on year growth rates were positive for all countries.

Published growth rates of GDP in volume up to 2022Q2
(based on seasonally adjusted* data)

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2021Q3	2021Q4	2022Q1	2022Q2	2021Q3	2021Q4	2022Q1	2022Q2
Euro area	2.3	0.4	0.5	0.7	3.9	4.8	5.4	4.0
EU	2.2	0.6	0.6	0.6	4.1	5.0	5.5	4.0
Belgium	2.1	0.4	0.5	0.2	5.1	5.7	4.9	3.3
Czechia	1.7	0.8	0.9	0.2	3.8	3.5	4.9	3.6
Germany	0.7	0.0	0.8	0.0	1.8	1.2	3.6	1.5
Spain	2.6	2.2	0.2	1.1	3.5	5.5	6.3	6.3
France	3.3	0.6	-0.2	0.5	3.6	5.1	4.8	4.2
Italy	2.7	0.7	0.1	1.0	4.0	6.4	6.2	4.6
Latvia	0.6	-0.1	3.4	-1.4	4.8	2.8	6.4	2.5
Lithuania	0.7	1.3	1.2	-0.4	5.3	5.0	4.4	2.8
Austria	3.4	-0.8	1.5	0.5	5.3	6.5	8.7	4.7
Portugal	2.7	1.7	2.5	-0.2	4.4	5.9	11.8	6.9
Sweden	2.2	1.3	-0.7	1.4	4.3	5.7	3.2	4.2

* 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 estimate.

Source dataset: [namq_10_gdp](#)

The next estimates for the second quarter of 2022 will be released on 17 August 2022.

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).

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

The preliminary flash estimate of the second quarter of 2022 GDP growth presented in this release is based on the data of 17 Member States, covering 93% of euro area GDP and 91% of EU 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 17 August 2022 and subsequently by Eurostat's regular estimates of GDP and main aggregates (including employment) scheduled for 7 September 2022 and 19 October 2022.

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 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 [Euro indicators dashboard](#)

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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