

15/2023 - 31 January 2023

Preliminary flash estimate for the fourth quarter of 2022

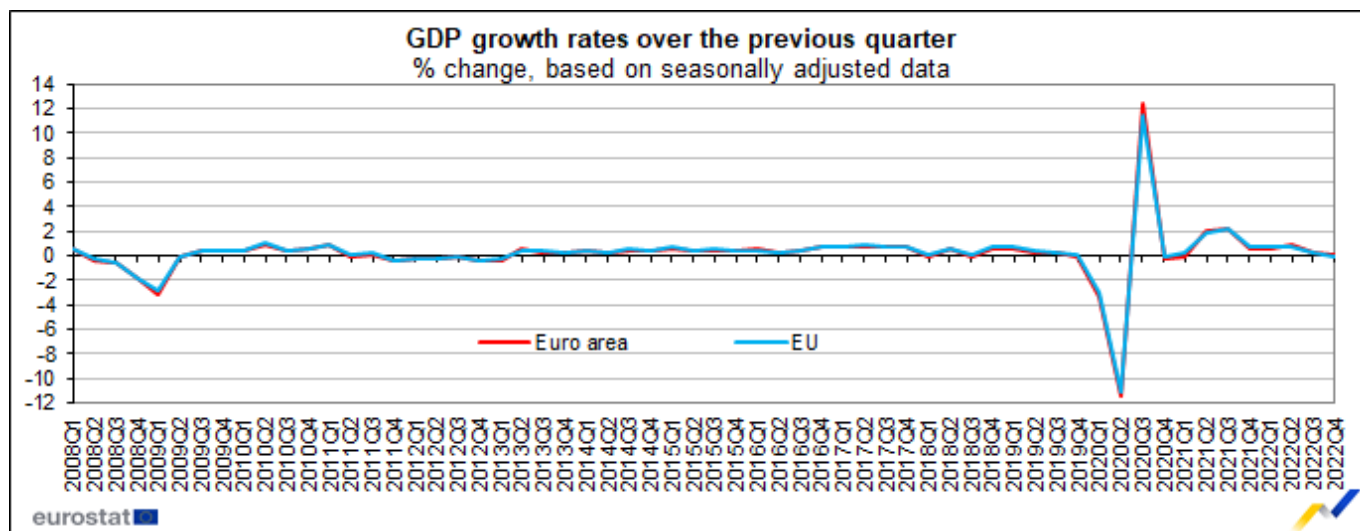
GDP up by 0.1% in the euro area and stable in the EU

+1.9% and +1.8% respectively compared with the fourth quarter of 2021

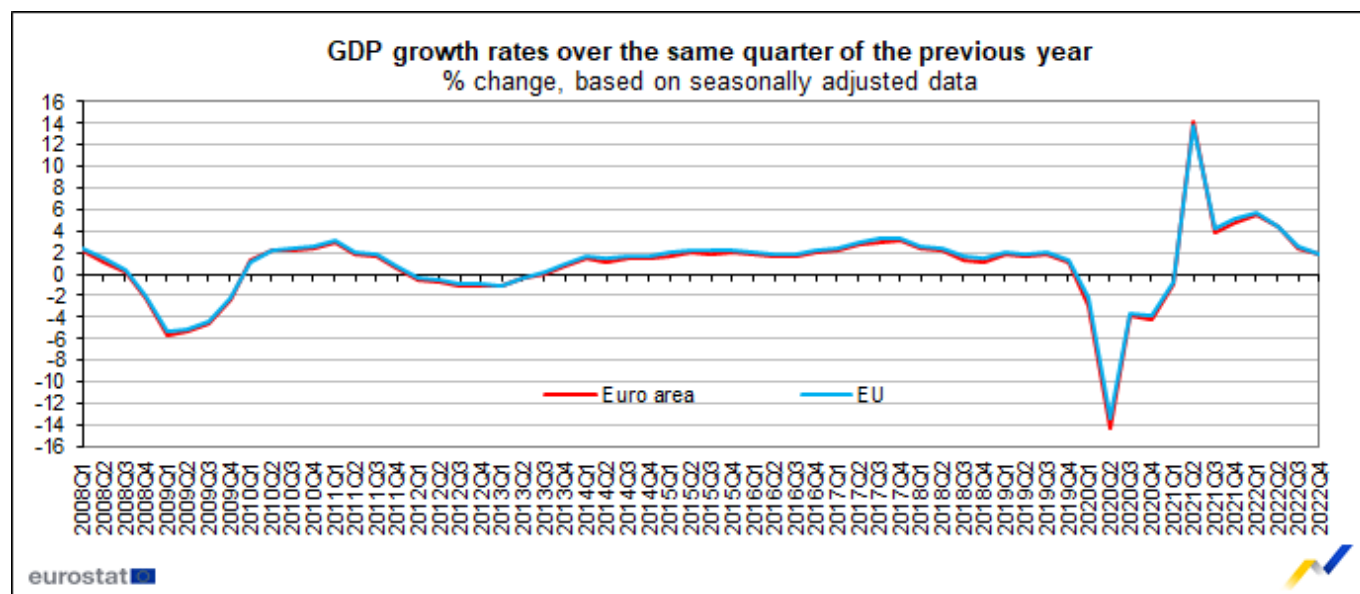
In the fourth quarter of 2022, seasonally adjusted GDP increased by 0.1% in the **euro area** and remained stable in the **EU**, compared with the previous quarter, according to a preliminary flash estimate published by **Eurostat, the statistical office of the European Union**. In the third quarter of 2022, GDP had grown by 0.3% in both the **euro area** and in the **EU**.

According to a first estimation of annual growth for 2022, based on seasonally and calendar adjusted quarterly data, GDP increased by 3.5% in the **euro area** and by 3.6% 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 1.9% in the **euro area** and by 1.8% in the **EU** in the fourth quarter of 2022, after +2.3% in the **euro area** and +2.5% in the **EU** in the previous quarter.



Among the Member States for which data are available for the fourth quarter of 2022, **Ireland** (+3.5%) recorded the highest increase compared to the previous quarter, followed by **Latvia** (+0.3%), **Spain** and **Portugal** (both +0.2%). The highest declines were recorded in **Lithuania** (-1.7%) as well as in **Austria** (-0.7%) and **Sweden** (-0.6%). The year-on-year growth rates were positive for all countries except for **Sweden** (-0.6%) and **Lithuania** (-0.4%).

Published growth rates of GDP in volume up to 2022Q4 (based on seasonally adjusted* data)

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2022Q1	2022Q2	2022Q3	2022Q4	2022Q1	2022Q2	2022Q3	2022Q4
Euro area 19	0.6	0.9	0.3	0.1	5.5	4.3	2.3	1.9
Euro area 20	0.6	0.9	0.3	0.1	5.5	4.4	2.4	1.9
EU	0.8	0.7	0.3	0.0	5.6	4.4	2.5	1.8
Belgium	0.6	0.5	0.2	0.1	5.3	4.1	1.9	1.4
Czechia	0.6	0.3	-0.2	-0.3	4.6	3.5	1.5	0.4
Germany	0.8	0.1	0.5	-0.2	3.5	1.7	1.4	1.1
Ireland	7.0	2.2	2.3	3.5	11.9	12.2	10.6	15.7
Spain	0.0	2.2	0.2	0.2	6.9	7.8	4.8	2.7
France	-0.2	0.5	0.2	0.1	4.8	4.2	1.0	0.5
Italy	0.1	1.1	0.5	-0.1	6.4	5.0	2.7	1.7
Latvia	1.7	-0.1	-1.7	0.3	5.0	2.7	-0.4	0.1
Lithuania	0.6	0.3	0.4	-1.7	4.1	2.8	2.4	-0.4
Austria	1.2	1.9	0.2	-0.7	8.4	6.2	2.0	2.7
Portugal	2.4	0.1	0.4	0.2	12.0	7.4	4.9	3.1
Sweden**	-0.4	0.3	0.2	-0.6	3.9	3.9	2.5	-0.6

* 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.

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

Source dataset: [namq_10_gdp](#)

The next estimates for the fourth quarter of 2022 will be released on 14 February 2023.



Geographical information

Up to 31 December 2022, the **euro area** (EA19) included Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland. From 1 January 2023 the **euro area** (EA20) also includes Croatia. The aggregate data series commented on in this News Release refer to the official composition of the euro area in the most recent month for which data is available. Thus, €-indicators releases with data for months up to December 2022 comment on EA19 series, while Releases with data for January 2023 onwards will comment on EA20 series.

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 fourth quarter of 2022 GDP growth presented in this release is based on the data of 18 Member States, covering 96% of euro area GDP and 94% of EU GDP.

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 14 February 2023 and subsequently by Eurostat's regular estimates of GDP and main aggregates (including employment) scheduled for 8 March 2023 and 20 April 2023.

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

[Country specific metadata](#)

[European System of Accounts 2010](#)

Eurostat [Euro indicators dashboard](#)

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

Eurostat Press Office

Veronika LANG
Tel: +352-4301-33 408
eurostat-pressoffice@ec.europa.eu

For further information on data

Thierry COURTEL
Tel: +352-4301-36 669
Iveta TOLEIKYTE
Tel: +352-4301-35 564
estat-gdp-query@ec.europa.eu

 **Media requests:** eurostat-mediasupport@ec.europa.eu / Tel: +352-4301-33 408

 [@EU Eurostat](#)  [@EurostatStatistics](#)  [@EU Eurostat](#)  [@Eurostat](#)  ec.europa.eu/eurostat