

GDP and main aggregates estimate for the first quarter of 2016 GDP up by 0.6% in the euro area and by 0.5% in the EU28

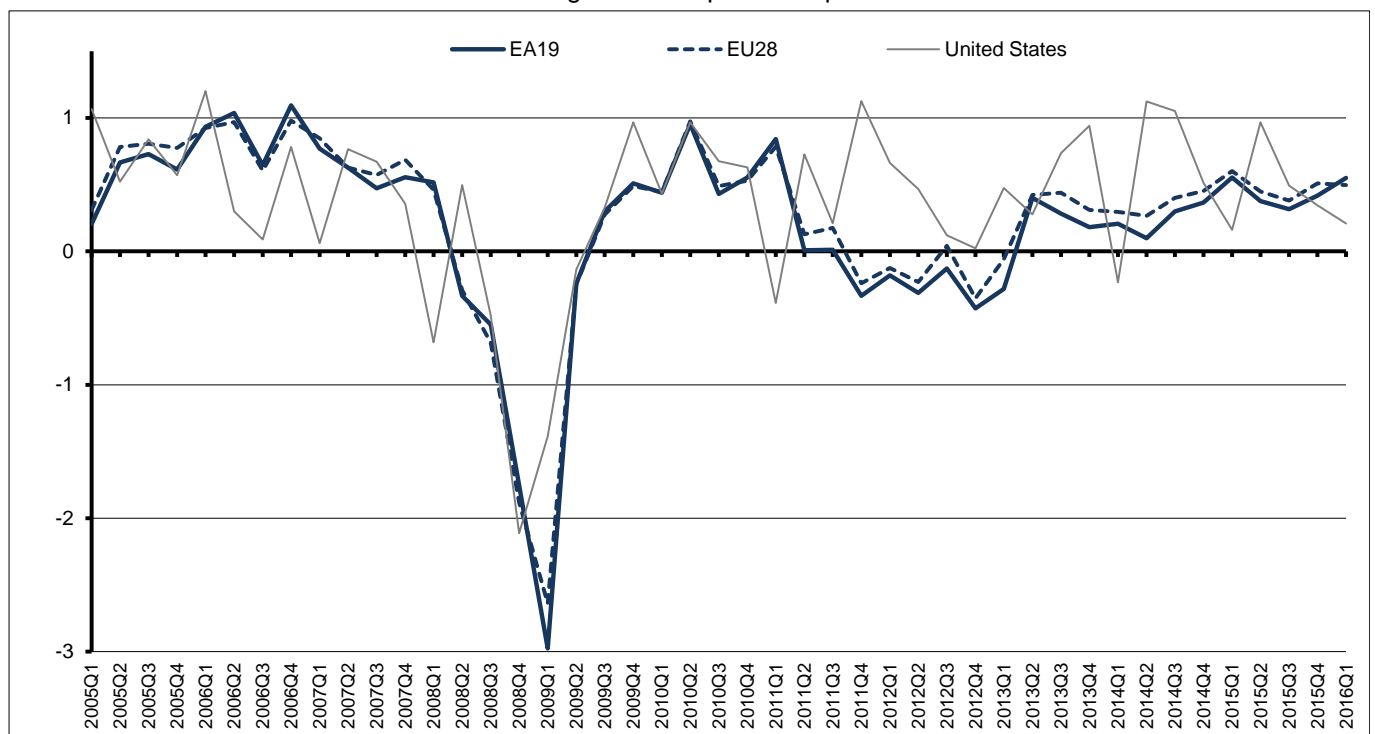
+1.7% and +1.8% respectively compared with the first quarter of 2015

Seasonally adjusted GDP rose by 0.6% in the **euro area** (EA19) and by 0.5% in the **EU28** during the first quarter of 2016, compared with the previous quarter, according to an estimate published by **Eurostat, the statistical office of the European Union**. In the fourth quarter of 2015, GDP grew by 0.4% and 0.5% respectively.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.7% in the **euro area** and by 1.8% in the **EU28** in the first quarter of 2016, after +1.7% and +2.0% respectively in the previous quarter.

During the first quarter of 2016, GDP in the **United States** increased by 0.2% compared with the previous quarter (after +0.3% in the fourth quarter of 2015). Compared with the same quarter of the previous year, GDP grew by 2.0% (after +2.0% in the previous quarter).

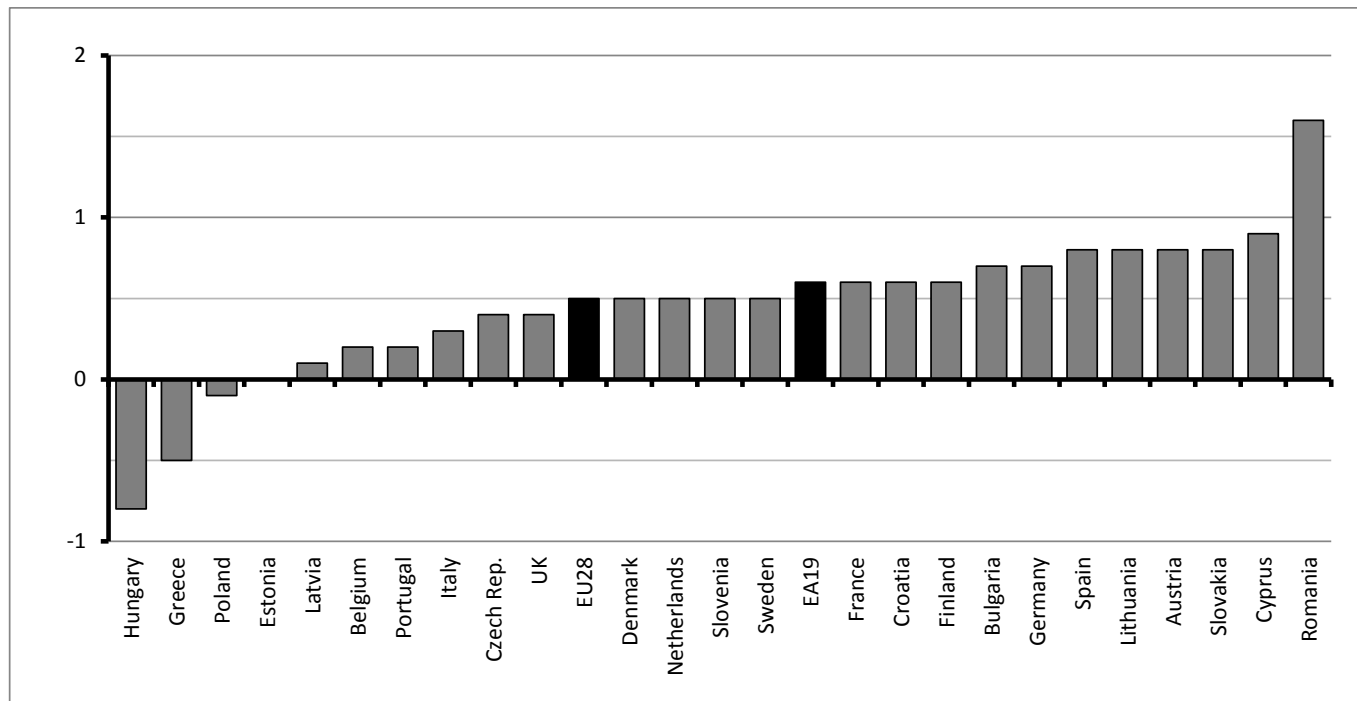
EU28, euro area and United States GDP growth rates
% change over the previous quarter



GDP growth by Member State

Among Member States for which data are available for the first quarter of 2016, **Romania** (+1.6%), **Cyprus** (+0.9%), **Spain, Lithuania, Austria** and **Slovakia** (all +0.8%), **Bulgaria** and **Germany** (both +0.7%) recorded the highest growth compared with the previous quarter. Decreases were registered in **Hungary** (-0.8%), **Greece** (-0.5%) and **Poland** (-0.1%), while GDP in **Estonia** remained stable.

GDP growth rates in the first quarter of 2016
% change over the previous quarter



Ireland, Luxembourg and Malta: data not available for the first quarter of 2016.

GDP components and contributions to growth

During the first quarter of 2016, household final consumption expenditure rose by 0.6% in both the **euro area** and in the **EU28** (after +0.3% and +0.4% respectively in the previous quarter). Gross fixed capital formation increased by 0.8% in the **euro area** and by 0.5% in the **EU28** (after +1.4% and +1.1%). Exports rose by 0.4% in both the **euro area** and in the **EU28** (after +0.7% and +0.8%). Imports increased by 0.7% in the **euro area** and by 0.9% in the **EU28** (after +1.4% in both zones).

Household final consumption expenditure had a positive contribution to GDP growth in both the **euro area** and the **EU28** (+0.3 and +0.4 percentage points), as did gross fixed capital formation (+0.2 pp and +0.1 pp). The contribution of the external balance to GDP growth was negative for both zones, while the contribution of changes in inventories was positive.

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			
	2015			2016	2015			2016
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
EA19	0.4	0.3	0.4	0.6	1.6	1.6	1.7	1.7
EU28	0.4	0.4	0.5	0.5	1.9	1.9	2.0	1.8
Member States								
Belgium	0.5	0.2	0.5	0.2	1.5	1.3	1.5	1.5
Bulgaria	0.7	0.7	0.7	0.7	2.9	3.1	3.0	2.9
Czech Republic	1.2	1.1	0.4	0.4	4.5	4.7	4.0	3.0
Denmark	0.5	-0.6	0.1	0.5	2.0	0.7	0.5	0.6
Germany	0.4	0.3	0.3	0.7	1.6	1.7	1.3	1.6
Estonia	0.5	0.1	0.9	0.0	1.4	1.1	0.8	1.8
Ireland	2.1	1.5	2.7	:	7.8	7.1	9.3	:
Greece	0.3	-1.3	0.1	-0.5	0.9	-1.7	-0.9	-1.4
Spain	1.0	0.8	0.8	0.8	3.2	3.4	3.5	3.4
France	-0.1	0.4	0.4	0.6	1.1	1.1	1.4	1.4
Croatia	0.8	1.5	-0.6	0.6	1.5	2.7	2.0	2.3
Italy	0.3	0.2	0.2	0.3	0.6	0.8	1.1	1.0
Cyprus	0.8	0.5	0.4	0.9	1.2	2.3	2.8	2.7
Latvia	1.1	0.8	-0.4	0.1	2.8	3.3	2.2	1.5
Lithuania	0.6	0.5	0.5	0.8	1.4	1.7	2.0	2.5
Luxembourg	1.8	1.2	1.1	:	6.0	5.7	3.0	:
Hungary	0.4	0.3	0.6	-0.8	2.9	2.5	2.6	0.4
Malta	2.0	1.4	1.1	:	6.7	7.1	5.8	:
Netherlands**	0.2	0.2	0.3	0.5	2.2	2.0	1.3	1.4
Austria	0.4	-0.2	0.3	0.8	1.1	0.7	1.1	1.3
Poland	0.5	0.8	1.3	-0.1	3.2	3.4	4.0	2.6
Portugal	0.4	0.1	0.2	0.2	1.5	1.4	1.3	0.9
Romania	0.0	1.5	1.1	1.6	3.8	3.6	3.9	4.2
Slovenia	0.7	0.4	0.6	0.5	2.6	2.2	2.5	2.3
Slovakia	0.9	1.0	1.0	0.8	3.5	3.8	4.0	3.7
Finland	0.6	-0.1	0.5	0.6	0.8	0.5	1.3	1.5
Sweden	1.1	0.9	1.6	0.5	3.6	4.1	4.8	4.2
United Kingdom	0.6	0.4	0.6	0.4	2.4	2.2	2.1	2.0
Other countries								
Iceland	4.4	1.2	-1.1	:	7.0	2.7	3.4	:
Norway	0.1	1.7	-1.3	1.0	1.4	2.8	0.2	1.4
Switzerland	0.3	-0.1	0.4	0.1	1.3	0.5	0.3	0.7
United States	1.0	0.5	0.3	0.2	2.7	2.1	2.0	2.0

: Data not available.

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

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

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 (EU28)** includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

Methods and definitions

European quarterly national accounts are compiled in accordance with the European System of Accounts 2010 (ESA 2010).

The estimate of the first quarter of 2016 GDP growth presented in this release is based on Member States' data as available, covering 98% of EA19 GDP (98% of EU28 GDP).

Household final consumption expenditure includes NPISH (Non-profit institutions serving households).

Revisions and timetable

A flash estimation of GDP growth was published in News Release [93/2016](#) issued on 13 May 2016. This was based on a more limited data set than the one used for the present News Release and, additionally, on flash estimates for some Member States, which have now been revised.

The published GDP growth rate for the first quarter of 2016 compared with the previous quarter, which had been estimated at +0.5% for both the euro area and the EU28, is revised upwards to +0.6% for the euro area and remains unchanged for the EU28 in the present release. Compared with the first quarter of 2015, GDP growth, which had been estimated at +1.5% for the euro area and +1.7% for the EU28 is revised up to +1.7% for the euro area and to +1.8% for the EU28.

For more information

Eurostat [website section](#) on national accounts, and specifically the [page](#) on the estimation of European main aggregates

Eurostat [database section](#) on national accounts

Eurostat [Statistics Explained article](#) on measuring quarterly GDP


Eurostat [metadata](#) on quarterly national accounts

[European System of Accounts 2010](#)

Eurostat €-indicators [release calendar](#)

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T1 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			
		2015			2016	2015			2016	2015			2016	2015			2016	2015			2016				
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
t/t-1	EA19	0.4	0.3	0.4	0.6	0.3	0.5	0.3	0.6	0.3	0.3	0.5	0.4	0.1	0.5	1.4	0.8	1.6	0.4	0.7	0.4	0.9	1.3	1.4	0.7
t/t-1	EU28	0.4	0.4	0.5	0.5	0.4	0.6	0.4	0.6	0.4	0.4	0.5	0.4	0.4	0.5	1.1	0.5	1.5	0.3	0.8	0.4	0.4	1.5	1.4	0.9
t/t-4	EA19	1.6	1.6	1.7	1.7	1.7	1.8	1.6	1.7	1.2	1.2	1.6	1.5	2.6	2.6	3.6	2.9	6.1	4.8	4.2	3.1	5.9	5.6	5.9	4.3
t/t-4	EU28	1.9	1.9	2.0	1.8	2.0	2.1	2.0	2.1	1.3	1.4	1.8	1.7	3.3	2.9	3.7	2.6	6.1	4.9	4.2	3.0	5.7	5.7	5.7	4.1

T2 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

		Change in Inventories*				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
		y			2016	y			2016	y			2016	2015			2016	2015			2016	2015			2016
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
t/t-1	EA19	-0.2	0.2	0.1	0.1	0.2	0.3	0.2	0.3	0.1	0.1	0.1	0.1	0.0	0.1	0.3	0.2	0.7	0.2	0.3	0.2	-0.4	-0.5	-0.6	-0.3
t/t-1	EU28	-0.5	0.3	0.2	0.1	0.3	0.3	0.2	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.7	0.2	0.3	0.2	-0.2	-0.6	-0.6	-0.3
t/t-4	EA19	-0.4	0.0	0.3	0.2	1.0	1.0	0.9	1.0	0.3	0.3	0.3	0.3	0.5	0.5	0.7	0.6	2.7	2.1	1.9	1.4	-2.4	-2.3	-2.4	-1.8
t/t-4	EU28	-0.4	0.0	0.2	0.2	1.1	1.2	1.1	1.2	0.3	0.3	0.4	0.3	0.6	0.6	0.7	0.5	2.6	2.1	1.8	1.3	-2.3	-2.3	-2.3	-1.7

T3 GDP AND EXPENDITURE COMPONENTS

Levels FIRST QUARTER 2016 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

	GDP	Household & NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories*	Domestic Demand	Exports	Imports	External Balance
EA19	2 650 065.1	1 450 460.9	551 774.7	528 445.8	- 141.8	2 530 539.6	1 191 632.4	1 072 107.0	119 525.5
EU28	3 682 322.9	2 069 065.6	759 224.5	725 530.8	9 912.5	3 563 733.4	1 582 306.5	1 463 717.0	118 589.5

* Change in inventories includes acquisitions less disposals of valuables.

T4a

GROSS VALUE ADDED BY INDUSTRY**

PERCENTAGE CHANGE AND LEVELS IN MILLIONS OF EURO – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		Total Gross Value Added (A*10)				Agriculture, forestry and fishing				Industry (mining, manufacturing, electricity, water and waste)				of which: Manufacturing				Construction				Trade, transport, accommodation and food service activities			
		J				K				L				M and N				O, P and Q				R, S, T and U			
		2015			2016	2015			2016	2015			2016	2015			2016	2015			2016	2015			2016
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
t/t-1	EA19	0.3	0.3	0.3	0.6	0.2	0.6	0.9	-0.5	0.4	0.3	-0.3	1.0	0.8	0.2	0.1	1.2	-0.5	-0.1	0.9	0.7	0.3	0.4	0.3	1.0
t/t-1	EU28	0.4	0.4	0.4	0.5	-0.3	0.3	0.3	-0.4	0.6	0.3	-0.1	0.9	0.7	0.2	0.2	1.0	-0.2	-0.3	1.0	-0.2	0.5	0.5	0.5	1.0
t/t-4	EA19	1.5	1.5	1.5	1.5	0.1	-0.1	1.9	1.2	1.7	1.8	1.4	1.5	1.9	2.1	1.9	2.2	0.1	0.3	1.0	1.0	2.1	1.9	1.7	2.0
t/t-4	EU28	1.8	1.7	1.8	1.7	-0.2	-1.2	0.7	0.6	1.9	2.2	1.7	1.7	2.0	2.3	2.0	2.1	1.8	1.2	1.7	0.3	2.3	2.2	2.2	2.5
		2016 Q1				2016 Q1				2016 Q1				2016 Q1				2016 Q1				2016 Q1			
level	EA19	2 378 210.2				36 035.5				461 731.8				389 179.6				120 708.7				452 970.9			
level	EU28	3 291 339.5				48 580.5				621 313.8				514 493.3				177 872.9				628 331.2			

T4b

GROSS VALUE ADDED BY INDUSTRY**

PERCENTAGE CHANGE AND LEVELS IN MILLIONS OF EURO – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

		Information and communication				Financial and insurance activities				Real estate activities				Professional and support service activities				Administration and other public services				Arts, entertainment and other services			
		J				K				L				M and N				O, P and Q				R, S, T and U			
		2015			2016	2015			2016	2015			2016	2015			2016	2015			2016	2015			2016
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
t/t-1	EA19	0.9	0.5	0.6	0.5	0.0	-0.4	0.9	0.9	0.1	0.6	0.4	0.0	0.8	0.4	0.7	0.3	0.1	0.3	0.2	0.3	0.2	0.5	0.7	0.3
t/t-1	EU28	1.2	0.7	1.1	0.5	-0.2	-0.5	1.1	0.7	0.2	0.6	0.4	0.2	1.0	0.7	0.8	0.3	0.1	0.3	0.2	0.3	0.3	0.5	0.7	0.3
t/t-4	EA19	3.2	2.5	2.5	2.5	1.0	0.0	1.0	1.5	0.7	1.0	1.3	1.2	2.8	2.6	2.9	2.3	0.8	1.0	0.9	0.8	0.9	0.9	1.6	1.7
t/t-4	EU28	4.0	3.6	4.1	3.6	1.1	-0.1	0.4	1.0	1.0	1.2	1.5	1.4	3.2	3.2	3.3	2.8	0.7	0.9	1.0	1.0	1.0	1.1	1.8	1.8
		2016 Q1				2016 Q1				2016 Q1				2016 Q1				2016 Q1				2016 Q1			
level	EA19	110 782.8				114 552.7				272 976.7				258 640.3				464 295.3				85 515.5			
level	EU28	165 166.6				172 857.9				366 329.7				359 765.5				630 520.3				120 601.2			

** Breakdown into 10 industries according to NACE Rev. 2