Preliminary flash estimate for the fourth quarter of 2016

GDP up by 0.5% in the euro area and by 0.6% in the EU28
+1.8% and +1.9% respectively compared with the fourth quarter of 2015

Seasonally adjusted GDP rose by 0.5% in the euro area (EA19) and by 0.6% in the EU28 during the fourth quarter of 2016, 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 2016, GDP had grown by 0.4% in the euro area and by 0.5% in the EU28.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.8% in the euro area and by 1.9% in the EU28 in the fourth quarter of 2016, after also +1.8% and +1.9% in the previous quarter.

Over the whole year 2016, GDP grew by 1.7% in the euro area and by 1.9% in the EU28.

The source dataset can be found [here](#).
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 preliminary flash estimate of the fourth quarter of 2016 GDP growth presented in this release is based on the data of 17 Member States, covering 94% of EA19 GDP (91% of EU28 GDP). The first estimation of annual growth for 2016 is derived by dividing the sum of the four quarters of 2016 by the sum of the four quarters of 2015. The quarterly values are expressed in millions of euro (chain-linked volumes, reference year 2005) and include a correction for calendar effects. Two statistical working papers present the preliminary GDP flash methodology for the European estimates and Member States estimates.

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 2017 and subsequently by the estimate of GDP and main aggregates scheduled for 7 March 2017. 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
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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