

27/2017 - 14 February 2017

Flash estimate for the fourth quarter of 2016

GDP up by 0.4% in the euro area and by 0.5% in the EU28

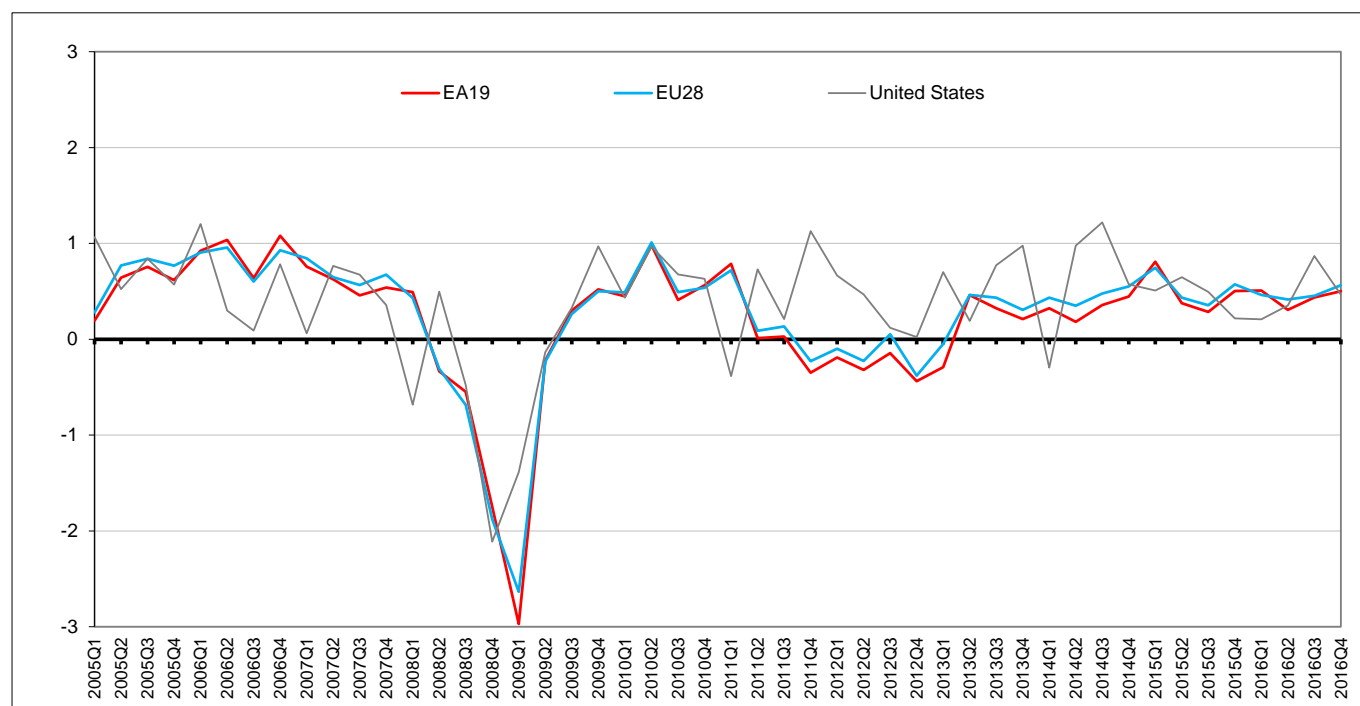
+1.7% and +1.8% respectively compared with the fourth quarter of 2015

Seasonally adjusted GDP rose by 0.4% in the **euro area** (EA19) and by 0.5% in the **EU28** during the fourth quarter of 2016, compared with the previous quarter, according to a flash estimate published by **Eurostat, the statistical office of the European Union**. In the third quarter of 2016, GDP also 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 fourth quarter of 2016, after +1.8% and +1.9% respectively in the previous quarter.

During the fourth quarter of 2016, GDP in the **United States** increased by 0.5% compared with the previous quarter (after +0.9% in the third quarter of 2016). Compared with the same quarter of the previous year, GDP grew by 1.9% (after +1.7% in the previous quarter).

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



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			
	2016				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EA19	0.5	0.3	0.4	0.4	1.7	1.6	1.8	1.7
EU28	0.5	0.4	0.5	0.5	1.8	1.8	1.9	1.8
Member States								
Belgium	0.1	0.5	0.2	0.4	1.3	1.2	1.3	1.1
Bulgaria	0.8	0.9	0.7	0.9	3.4	3.6	3.4	3.4
Czech Republic	0.4	0.9	0.2	0.2	3.0	2.6	1.9	1.7
Denmark	0.8	0.3	0.4	:	0.8	0.4	1.2	:
Germany	0.7	0.5	0.1	0.4	1.9	1.8	1.7	1.8
Estonia	-0.5	0.5	0.2	:	1.5	0.6	1.3	:
Ireland	-2.1	0.7	4.0	:	4.0	3.7	6.6	:
Greece	-0.6	0.3	0.9	-0.4	-0.8	-0.5	2.2	0.3
Spain	0.8	0.8	0.7	0.7	3.4	3.4	3.2	3.0
France	0.6	-0.1	0.2	0.4	1.2	1.1	0.9	1.1
Croatia	0.6	0.7	1.7	:	2.3	2.0	2.7	:
Italy	0.4	0.1	0.3	0.2	1.0	0.9	1.1	1.1
Cyprus	0.4	1.1	0.8	0.5	2.8	2.8	2.9	2.8
Latvia	-0.1	0.6	0.3	0.8	1.2	0.8	0.3	1.6
Lithuania	0.6	0.4	0.4	1.3	2.5	2.1	2.0	2.7
Luxembourg	-0.5	1.8	-0.1	:	3.5	5.1	4.8	:
Hungary	-0.3	1.0	0.3	0.4	1.4	2.3	2.0	1.5
Malta	0.0	0.4	1.3	:	5.2	3.5	3.3	:
Netherlands**	0.7	0.7	0.8	0.5	1.5	1.8	2.4	2.5
Austria	0.6	0.1	0.5	0.6	1.4	1.2	1.6	1.8
Poland	0.0	1.0	0.4	1.7	2.8	3.2	2.3	3.1
Portugal	0.2	0.3	0.8	0.6	0.9	0.9	1.6	1.9
Romania	1.3	1.5	0.5	1.3	4.1	5.8	4.4	4.8
Slovenia	0.6	0.7	1.0	:	2.1	2.2	3.0	:
Slovakia	0.6	0.8	0.7	0.8	3.6	3.5	3.1	2.9
Finland	0.8	-0.3	0.3	-0.5	2.0	0.9	1.5	0.3
Sweden	0.4	0.6	0.5	:	4.2	3.6	2.8	:
United Kingdom	0.3	0.6	0.6	0.6	1.8	2.0	2.2	2.2
Other countries								
Iceland	0.9	1.7	4.7	:	4.9	3.1	7.6	:
Norway	1.1	0.0	-0.5	:	1.3	1.3	-1.0	:
Switzerland	0.3	0.6	0.0	:	1.1	1.6	1.4	:
United States	0.2	0.4	0.9	0.5	1.6	1.3	1.7	1.9

: Data not available.

* The seasonal adjustment does not include a calendar adjustment for 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 flash estimate of the fourth quarter of 2016 GDP growth presented in this release is based on Member States' data as available, covering 96% of EA19 GDP (92% of EU28 GDP).

Revisions and timetable

A preliminary flash estimate of GDP growth was published in News Release [20/2017](#) issued on 31 January 2017. This was based on a more limited data set than the one used for the present News Release and, additionally, on preliminary flash estimates for some Member States, which have now been revised.

The published GDP growth rates for the fourth quarter of 2016 compared with the previous quarter, which had been estimated at +0.5% for the euro area and at +0.6% for the EU28, have been revised downwards to +0.4% for the euro area and to +0.5% for the EU28 in the present release. Compared with the fourth quarter of 2015, GDP growth, which had been estimated at +1.8% for the euro area and to +1.9% for the EU28 has been revised downwards to +1.7% for the euro area and +1.8% for the EU28.

With the 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 and main aggregates estimate scheduled for 7 March 2017.

Data on previous revisions showing that the flash estimation procedure is reliable are available on the Eurostat website [here](#).

For more information

[More details](#) of the flash methodology.

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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