

122/2013 - 14 August 2013

Flash estimate for the second quarter of 2013

## Euro area and EU27 GDP both up by 0.3%

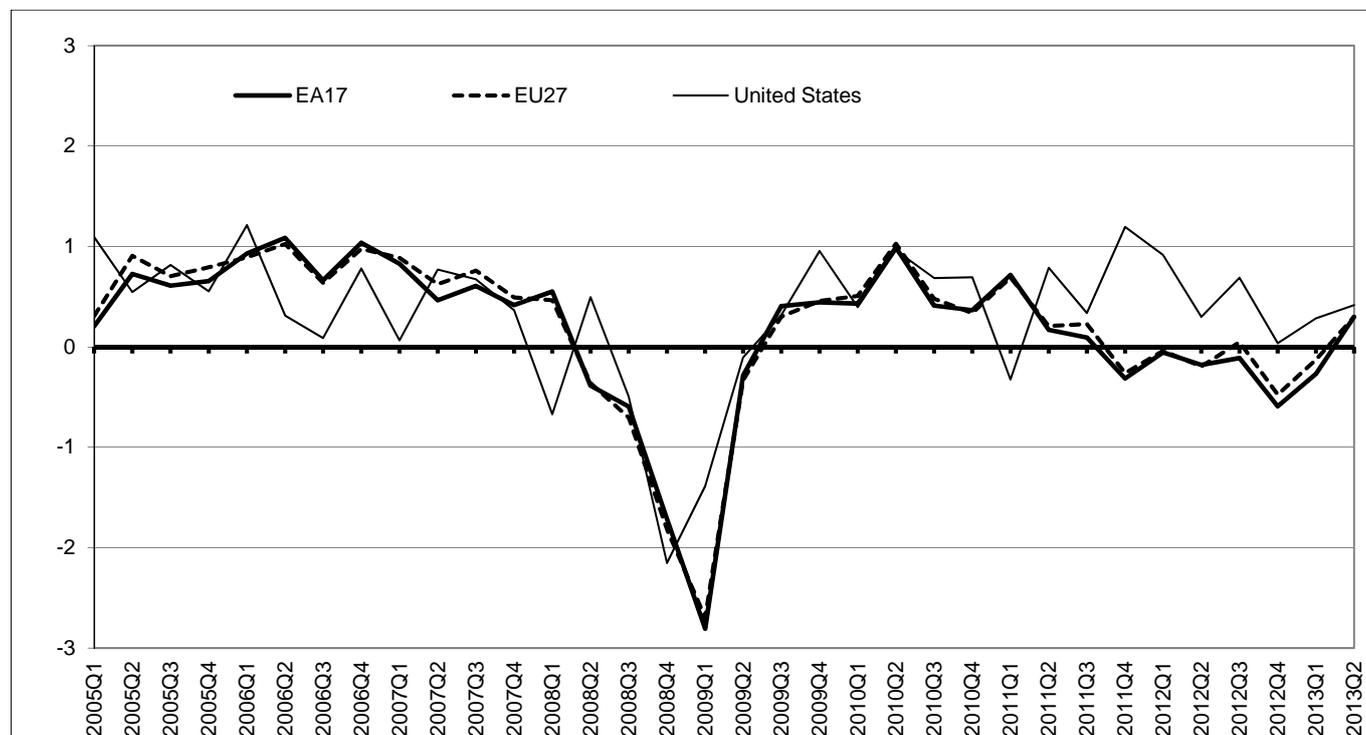
-0.7% and -0.2% respectively compared with the second quarter of 2012

GDP rose by 0.3% in both the **euro area**<sup>1</sup> (EA17) and the **EU27**<sup>1</sup> during the second quarter of 2013, compared with the previous quarter, according to flash estimates<sup>2</sup> published by **Eurostat, the statistical office of the European Union**. In the first quarter of 2013, growth rates were -0.3% and -0.1% respectively.

Compared with the same quarter of the previous year, seasonally adjusted GDP fell by 0.7% in the **euro area** and by 0.2% in the **EU27** in the second quarter of 2013, after -1.1% and -0.7% respectively in the previous quarter.

During the second quarter of 2013, GDP in the **United States** grew by 0.4% compared with the previous quarter (after +0.3% in the first quarter of 2013). Compared with the same quarter of the previous year, GDP rose by 1.4% (after +1.3% in the previous quarter).

**EU27, 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			
	2012		2013		2012		2013	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>EA17</b>	-0.1	-0.6	-0.3	<b>0.3</b>	-0.7	-0.9	-1.1	<b>-0.7</b>
<b>EU27</b>	0.0	-0.5	-0.1	<b>0.3</b>	-0.4	-0.7	-0.7	<b>-0.2</b>
<b>EU28</b>	0.0	-0.5	-0.1	<b>0.3</b>	-0.5	-0.7	-0.7	<b>-0.2</b>
Member States								
<b>Belgium</b>	0.0	-0.1	0.0	<b>0.1</b>	-0.4	-0.5	-0.6	<b>-0.1</b>
<b>Bulgaria</b>	0.1	0.1	0.1	<b>-0.1</b>	0.7	0.6	0.4	<b>0.2</b>
<b>Czech Republic</b>	-0.3	-0.3	-1.3	<b>0.7</b>	-1.4	-1.6	-2.4	<b>-1.2</b>
<b>Denmark</b>	0.9	-0.6	0.0	:	0.0	-0.4	-0.7	:
<b>Germany</b>	0.2	-0.5	0.0	<b>0.7</b>	0.9	0.3	-0.3	<b>0.5</b>
<b>Estonia</b>	1.4	0.6	-1.0	<b>0.1</b>	3.1	3.0	1.3	<b>1.4</b>
<b>Ireland</b>	-1.0	-0.2	-0.6	:	-0.5	-1.0	-1.0	:
<b>Greece**</b>	:	:	:	:	-6.7	-5.7	-5.6	<b>-4.6</b>
<b>Spain</b>	-0.3	-0.8	-0.5	<b>-0.1</b>	-1.6	-1.9	-2.0	<b>-1.7</b>
<b>France</b>	0.2	-0.2	-0.2	<b>0.5</b>	0.0	-0.3	-0.5	<b>0.3</b>
<b>Croatia**</b>	-0.3	-0.4	0.0	:	-1.9	-2.3	-1.5	:
<b>Italy</b>	-0.3	-0.9	-0.6	<b>-0.2</b>	-2.6	-2.8	-2.3	<b>-2.0</b>
<b>Cyprus</b>	-0.8	-1.4	-1.7	<b>-1.4</b>	-2.3	-3.5	-4.7	<b>-5.2</b>
<b>Latvia</b>	1.3	1.2	1.2	<b>0.5</b>	5.3	5.6	5.6	<b>4.3</b>
<b>Lithuania</b>	1.5	0.7	1.3	<b>0.6</b>	3.8	3.1	4.2	<b>4.1</b>
<b>Luxembourg</b>	-0.2	2.2	-1.6	:	-0.3	1.6	1.0	:
<b>Hungary</b>	0.0	-0.5	0.6	<b>0.1</b>	-1.7	-2.5	-0.5	<b>0.2</b>
<b>Malta</b>	0.6	0.1	0.0	:	1.8	1.7	1.7	:
<b>Netherlands***</b>	-0.9	-0.6	-0.4	<b>-0.2</b>	-1.5	-1.5	-1.4	<b>-1.8</b>
<b>Austria****</b>	0.1	-0.1	0.1	<b>0.2</b>	0.8	0.7	0.2	<b>0.2</b>
<b>Poland</b>	0.4	0.1	0.2	<b>0.4</b>	1.7	0.8	0.7	<b>1.1</b>
<b>Portugal</b>	-0.9	-1.8	-0.4	<b>1.1</b>	-3.6	-3.8	-4.1	<b>-2.0</b>
<b>Romania</b>	-0.5	1.0	0.3	<b>0.3</b>	-1.0	0.8	2.2	<b>1.2</b>
<b>Slovenia</b>	-0.6	-1.0	-0.7	:	-2.8	-2.8	-3.3	:
<b>Slovakia</b>	0.2	0.1	0.2	<b>0.3</b>	1.9	1.0	0.8	<b>0.8</b>
<b>Finland</b>	-0.1	-0.8	0.2	<b>0.7</b>	-1.6	-2.2	-2.4	<b>0.0</b>
<b>Sweden</b>	0.1	0.0	0.6	<b>-0.1</b>	0.3	1.5	1.6	<b>0.6</b>
<b>United Kingdom</b>	0.7	-0.2	0.3	<b>0.6</b>	0.1	0.0	0.3	<b>1.4</b>
Other countries								
<b>Iceland</b>	4.8	0.5	4.6	:	1.9	1.5	3.1	:
<b>Norway</b>	-0.6	0.1	-0.2	:	1.7	1.8	0.0	:
<b>Switzerland</b>	0.6	0.3	0.8	:	1.3	1.2	1.6	:
<b>United States</b>	0.7	0.0	0.3	<b>0.4</b>	3.1	2.0	1.3	<b>1.4</b>
<b>Japan</b>	-0.9	0.3	0.9	<b>0.6</b>	0.4	0.3	0.1	<b>0.9</b>

: Data not available.

\* The seasonal adjustment does not include a working-day correction for Ireland, Portugal, Romania and Slovakia.

\*\* Percentage change compared with the same quarter of the previous year calculated from non-seasonally adjusted data.

\*\*\* Percentage change compared with the same quarter of the previous year calculated from working-day adjusted data.

\*\*\*\* Growth rates are calculated using the trend component.

1. The euro area (EA17) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

Up to 30 June 2013, the European Union (EU27) included Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom. From 1 July 2013 the European Union (EU28) also includes Croatia.

As part of Eurostat's guidelines for the dissemination of data when the EU is enlarged, the aggregate data series commented on in this News Release refer to the official composition of the EU in the most recent quarter for which data is available. **Thus News Releases with data for quarters up to the second quarter of 2013 comment on EU27 series, while Releases with data for the third quarter of 2013 onwards will comment on EU28 series.**

Eurostat's guidelines can be found on the Eurostat website:

[http://epp.eurostat.ec.europa.eu/cache/ITY\\_PUBLIC/GUIDE\\_ENLARG\\_2007/EN/GUIDE\\_ENLARG\\_2007-EN.PDF](http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/GUIDE_ENLARG_2007/EN/GUIDE_ENLARG_2007-EN.PDF)

2. European quarterly national accounts are compiled in accordance with the European System of Accounts 1995 (ESA95). The flash estimate of second quarter 2013 GDP growth presented in this release is based on Member States' data as available, covering 97% of EA17 GDP (96% of EU27 GDP). For more details of the flash methodology please refer to News Release 55/2003 of 15 May 2003.

Data on previous revisions showing that the flash estimation procedure is reliable are available on the Eurostat website:

[http://epp.eurostat.ec.europa.eu/portal/page/portal/national\\_accounts/methodology/quarterly\\_accounts](http://epp.eurostat.ec.europa.eu/portal/page/portal/national_accounts/methodology/quarterly_accounts).

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 second estimate of GDP scheduled for 4 September 2013.

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