

175/2019 - 14 November 2019

GDP and employment flash estimates for the third quarter of 2019

GDP up by 0.2% and employment up by 0.1% in the euro area

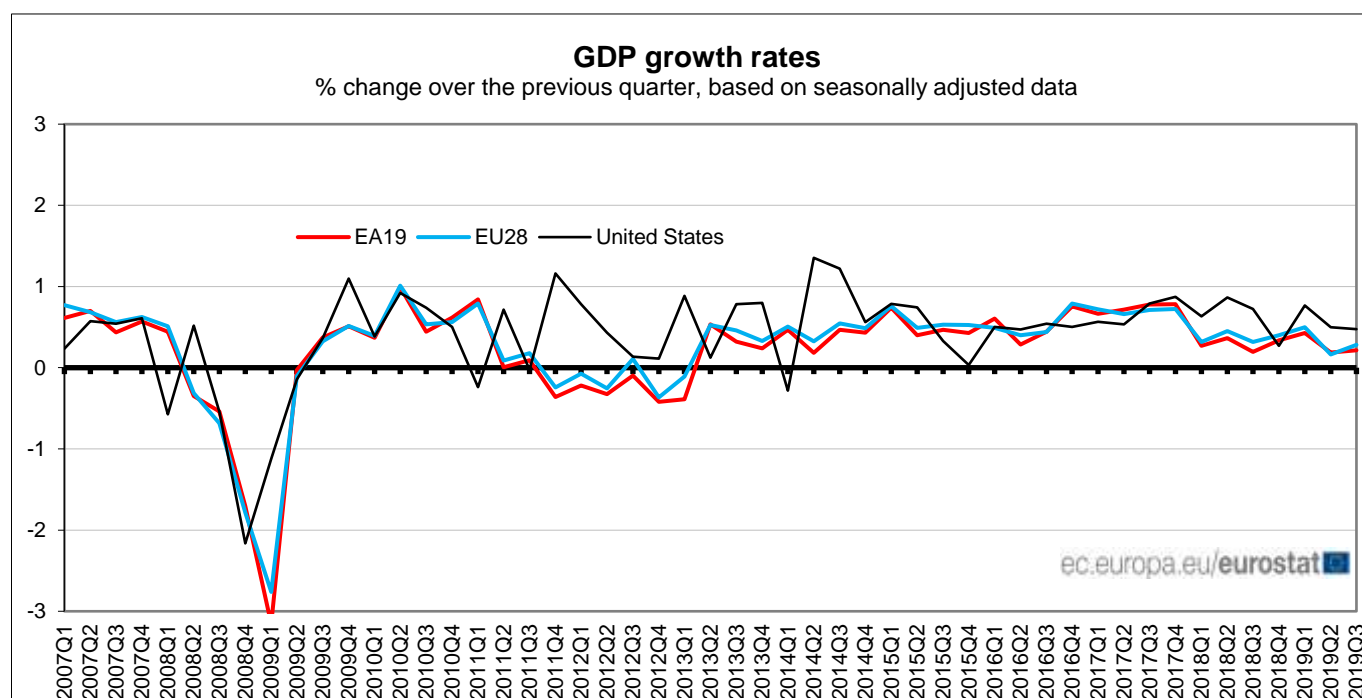
In the EU28, GDP up by 0.3% and employment up by 0.1%

GDP growth in the euro area and EU28

Seasonally adjusted GDP rose by 0.2% in the **euro area** (EA19) and by 0.3% in the **EU28** during the third quarter of 2019, compared with the previous quarter, according to a flash estimate published by **Eurostat, the statistical office of the European Union**. In the second quarter of 2019, GDP had grown by 0.2% in both the **euro area** and the **EU28**.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.2% in the **euro area** and by 1.3% in the **EU28** in the third quarter of 2019, after +1.2% and +1.4% respectively in the previous quarter.

During the third quarter of 2019, GDP in the **United States** increased by 0.5% compared with the previous quarter (after +0.5% also in the second quarter of 2019). Compared with the same quarter of the previous year, GDP grew by 2.0% (after +2.3% in the previous quarter).



Employment growth in the euro area and EU28

The number of employed persons increased by 0.1% in both the **euro area** and the **EU28** in the third quarter of 2019, compared with the previous quarter. In the second quarter of 2019, employment had grown by 0.2% in the **euro area** and by 0.3% in the **EU28**.

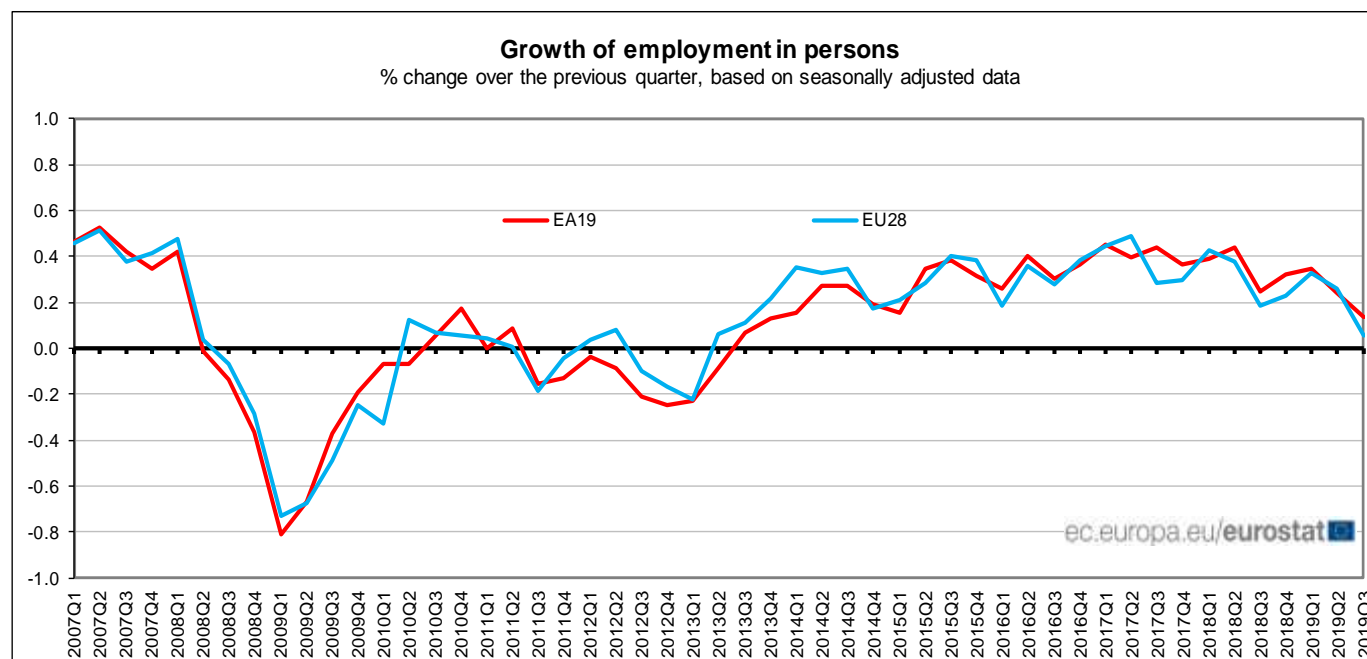
Compared with the same quarter of the previous year, employment increased by 1.0% in the **euro area** and by 0.9% in the **EU28** in the third quarter of 2019, after +1.2% and +1.0% respectively in the second quarter of 2019.

These data provide a picture of labour input consistent with the output and income measure of national accounts.

Growth rates of employment in persons

	Percentage change compared with the previous quarter (based on seasonally adjusted data)				Percentage change compared with the same quarter of the previous year (based on unadjusted data)			
	2018Q4	2019Q1	2019Q2	2019Q3	2018Q4	2019Q1	2019Q2	2019Q3
EA19	0.3	0.3	0.2	0.1	1.4	1.4	1.2	1.0
EU28	0.2	0.3	0.3	0.1	1.3	1.2	1.0	0.9

The source dataset can be found [here](#) (quarterly change), [here](#) (annual change) and [here](#) (levels).



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			
	2018Q4	2019Q1	2019Q2	2019Q3	2018Q4	2019Q1	2019Q2	2019Q3
EA19	0.3	0.4	0.2	0.2	1.2	1.3	1.2	1.2
EU28	0.4	0.5	0.2	0.3	1.5	1.7	1.4	1.3
Member States								
Belgium	0.8	0.0	0.3	0.4	1.5	1.3	1.3	1.6
Bulgaria	0.9	1.1	0.9	0.7	3.4	3.9	3.8	3.7
Czechia	0.9	0.6	0.7	0.3	2.7	2.7	2.8	2.5
Denmark	0.8	0.3	0.9	0.3	2.6	2.0	2.6	2.3
Germany	0.2	0.5	-0.2	0.1	0.6	1.0	0.3	0.5
Estonia	1.2	0.9	0.4	:	5.0	4.6	3.8	:
Ireland	0.5	2.7	0.7	:	3.8	7.2	6.0	:
Greece	-0.1	0.2	0.8	:	1.5	1.1	1.9	:
Spain	0.6	0.5	0.4	0.4	2.1	2.2	2.0	2.0
France	0.4	0.3	0.3	0.3	1.2	1.3	1.4	1.3
Croatia	0.3	1.5	0.2	:	2.5	3.8	2.5	:
Italy	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.3
Cyprus	0.2	1.4	0.7	0.7	3.5	3.3	3.1	3.0
Latvia	0.7	-0.4	0.7	0.7	5.3	3.1	2.5	1.8
Lithuania	1.3	1.2	0.9	0.1	3.8	4.3	4.0	3.6
Luxembourg	0.0	1.1	2.2	:	1.2	1.0	3.7	:
Hungary	1.1	1.4	1.1	1.1	5.1	5.2	5.2	4.8
Malta	-0.1	0.0	1.3	:	7.1	5.2	4.0	:
Netherlands**	0.5	0.4	0.4	0.4	2.0	1.9	1.6	1.7
Austria	0.7	0.5	0.1	0.1	2.2	1.9	1.7	1.5
Poland	0.4	1.5	0.8	1.3	4.5	4.7	4.1	4.0
Portugal	0.4	0.6	0.6	0.3	2.0	2.1	1.9	1.9
Romania	0.8	1.0	0.8	0.6	4.1	4.9	4.3	3.2
Slovenia	0.6	0.6	0.0	:	3.2	3.5	2.4	:
Slovakia***	0.5	0.6	0.3	0.4	3.6	3.3	2.4	1.8
Finland	0.3	0.3	0.8	0.5	0.6	0.5	1.3	1.9
Sweden	1.3	0.1	0.1	:	2.3	1.5	1.0	:
United Kingdom	0.3	0.6	-0.2	0.3	1.5	2.1	1.3	1.0
Other countries								
Iceland***	2.1	-2.4	3.8	:	3.0	0.2	2.3	:
Norway	0.4	-0.1	0.2	0.0	1.6	1.2	1.2	0.6
Switzerland	-0.1	0.4	0.3	:	1.5	0.8	0.3	:
United States	0.3	0.8	0.5	0.5	2.5	2.7	2.3	2.0

: Data not available.

* 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 estimates.

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

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

The source dataset can be found [here](#).

Annualised growth rates are also available. They were 0.8% for the euro area and 1.2% for the EU28 in 2019Q3.

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, 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, 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). They include key policy indicators of GDP and employment.

Gross domestic product (GDP) at market prices measures the production activity of resident production units. Growth rates are based on chain-linked volumes.

Employment covers employees and self-employed working in resident production units (domestic concept). While employment flash estimates are limited to total employment in persons, regular estimates also cover hours worked and industry breakdowns.

Release schedule of main aggregates

Comprehensive estimates of European main aggregates (including GDP and employment) are based on countries regular transmissions and published around 65 and 110 days after the end of each quarter. To improve the timeliness of key indicators, Eurostat also publishes flash estimates for GDP (after around 30 and 45 days) and employment (after around 45 days). Their compilation is based on estimates provided by EU Member States on a voluntary basis.

This news release presents flash estimates for euro area and EU GDP and employment growth after around 45 days.

The GDP estimates of the third quarter 2019 are based on Member States' data covering 96% of EA19 and 94% of EU28 GDP while employment estimates are based on Member States' data covering 95% of EA19 and 91% of EU28 total employment.

Revisions and timetable

The reliability of GDP and employment flash estimates was tested by dedicated working groups and revisions of subsequent estimates are continuously monitored. Further information can be found on Eurostat website.

With these flash estimates, euro area and EU employment and GDP figures for earlier quarters are not revised.

A preliminary flash estimate of GDP growth was published in News Release [168/2019](#) issued on 31 October 2019. This was based on a more limited dataset than the one used for the present News Release and, additionally, on preliminary flash estimates which have now been revised by some Member States. The EA19/EU28 estimates for the last quarter were revised as presented in the following table:

Growth rates Estimates	To the previous quarter (Q/Q-1)				To the previous year (Q/Q-4)			
	Previous		Current		Previous		Current	
Zone	Euro area	EU28	Euro area	EU28	Euro area	EU28	Euro area	EU28
GDP	0.2	0.3	0.2	0.3	1.1	1.4	1.2	1.3

All figures presented in this release may be revised with Eurostat's regular estimates of GDP and main aggregates (including employment) scheduled for 5 December 2019 and 20 January 2020. The estimates published on 21 October 2019 reflect the effects of the 2019 benchmark revisions. Analysis of the revised [quarterly](#) and [annual](#) data can be found in Statistic Explained articles. For further details, please consult the Eurostat [website](#) and these documents, which inform on [coordinated benchmark revisions in 2019](#), [data publications](#) and some [particularities](#).

For more information

Eurostat [website section](#) on national accounts, notably information on European [GDP](#) and [employment](#) estimates

Eurostat [database section](#) on national accounts and Eurostat Statistics explained articles on [quarterly GDP](#)

Eurostat [metadata](#) on quarterly national accounts; [European System of Accounts 2010](#); Eurostat €-indicators [release calendar](#)

Issued by: **Eurostat Press Office**

Baiba GRANDOVSKA

Tel: +352-4301-33 444

eurostat-pressoffice@ec.europa.eu

For further information on data:

Júlio CABEÇA (GDP)


Tel: +352 4301-33 254

Jenny RUNESSON (Employment)

Tel: +352 4301-36 130

estat-gdp-query@ec.europa.eu

 ec.europa.eu/eurostat

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