

29/2020 - 14 February 2020

## GDP and employment flash estimates for the fourth quarter of 2019

# GDP up by 0.1% and employment up by 0.3% in the euro area

In the EU27, GDP up by 0.1% and employment up by 0.2%

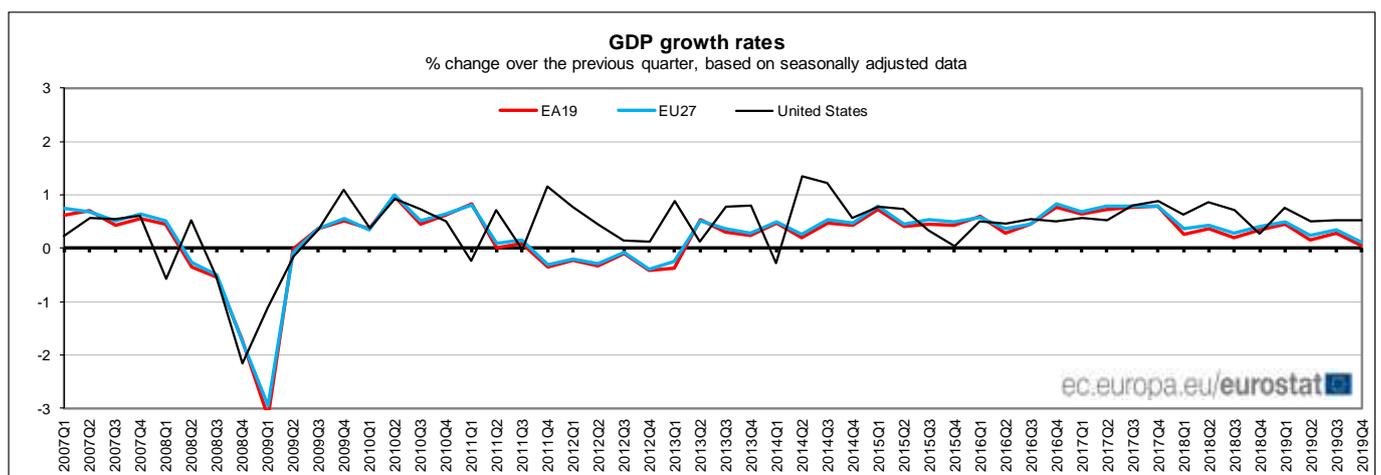
### GDP growth in the euro area and EU27

Seasonally adjusted GDP rose by 0.1% in both the **euro area** (EA19) and the **EU27** during the fourth 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 third quarter of 2019, GDP had grown by 0.3% in both zones.

Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 0.9% in the **euro area** and by 1.2% in the **EU27** in the fourth quarter of 2019, after +1.2% and +1.5% respectively in the previous quarter.

During the fourth quarter of 2019, GDP in the **United States** increased by 0.5% compared with the previous quarter (after +0.5% also in the third quarter of 2019). Compared with the same quarter of the previous year, GDP grew by 2.3% (after +2.1% in the previous quarter).

According to an estimation of annual growth for 2019, based on quarterly data, GDP grew by 1.2% in the **euro area** and 1.4% in the **EU27**.



## Employment growth in the euro area and EU27

The number of employed persons increased by 0.3% in the **euro area** and by 0.2% in the **EU27** in the fourth quarter of 2019, compared with the previous quarter. In the third quarter of 2019, employment had grown by 0.1% in both zones.

Compared with the same quarter of the previous year, employment increased by 1.0% in the **euro area** and by 0.9% in the **EU27** in the fourth quarter of 2019, after +1.0% and +0.8% respectively in the third quarter of 2019.

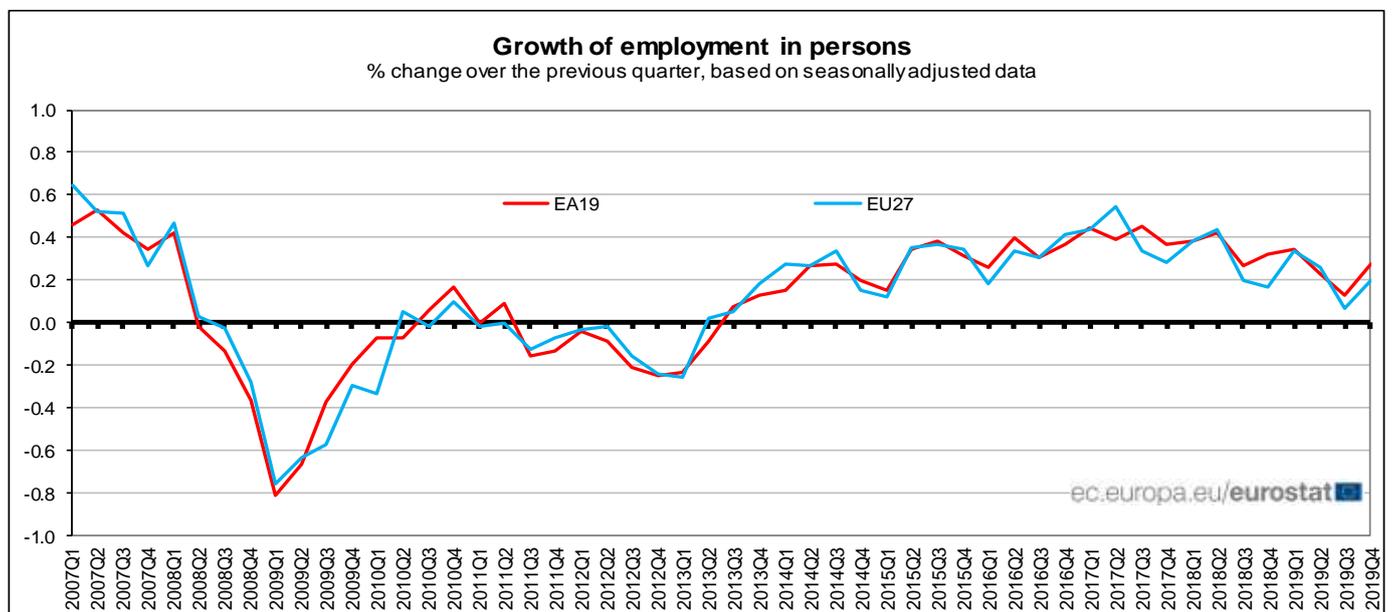
According to an estimation of annual growth for 2019, based on quarterly data, employment grew by 1.1% in the **euro area** and 1.0% in the **EU27**.

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)			
	2019Q1	2019Q2	2019Q3	2019Q4	2019Q1	2019Q2	2019Q3	2019Q4
<b>EA19</b>	0.3	0.2	0.1	<b>0.3</b>	1.4	1.2	1.0	<b>1.0</b>
<b>EU27</b>	0.3	0.3	0.1	<b>0.2</b>	1.2	1.0	0.8	<b>0.9</b>
<b>EU28</b>	0.3	0.3	0.0	<b>0.2</b>	1.2	1.0	0.8	<b>0.9</b>

Source datasets: [tec00108](#) (quarterly change), [teina305](#) (annual change) and [tec00109](#) (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			
	2019Q1	2019Q2	2019Q3	2019Q4	2019Q1	2019Q2	2019Q3	2019Q4
<b>EA19</b>	0.4	0.2	0.3	<b>0.1</b>	1.4	1.2	1.2	<b>0.9</b>
<b>EU27</b>	0.5	0.2	0.3	<b>0.1</b>	1.6	1.4	1.5	<b>1.2</b>
<b>EU28</b>	0.5	0.2	0.3	<b>0.1</b>	1.7	1.4	1.4	<b>1.1</b>
<b>Member States</b>								
<b>Belgium</b>	0.0	0.3	0.4	<b>0.4</b>	1.3	1.3	1.6	<b>1.2</b>
<b>Bulgaria</b>	1.1	0.9	0.8	<b>0.7</b>	3.9	3.8	3.7	<b>3.5</b>
<b>Czechia</b>	0.6	0.6	0.4	<b>0.2</b>	2.7	2.8	2.5	<b>1.7</b>
<b>Denmark</b>	0.0	1.0	0.4	<b>0.3</b>	1.8	2.6	2.3	<b>1.7</b>
<b>Germany</b>	0.5	-0.2	0.2	<b>0.0</b>	1.0	0.3	0.6	<b>0.5</b>
<b>Estonia</b>	1.0	0.8	1.0	:	4.7	4.2	4.1	:
<b>Ireland</b>	3.0	-0.1	1.7	:	7.6	5.1	5.0	:
<b>Greece</b>	0.4	1.3	0.6	:	1.4	2.8	2.3	:
<b>Spain</b>	0.5	0.4	0.4	<b>0.5</b>	2.2	2.0	1.9	<b>1.8</b>
<b>France</b>	0.3	0.4	0.3	<b>-0.1</b>	1.3	1.5	1.4	<b>0.8</b>
<b>Croatia</b>	1.2	0.5	0.8	:	4.0	2.4	2.8	:
<b>Italy</b>	0.2	0.1	0.1	<b>-0.3</b>	0.1	0.2	0.5	<b>0.0</b>
<b>Cyprus</b>	1.4	0.4	0.5	<b>0.8</b>	3.3	3.1	3.3	<b>3.2</b>
<b>Latvia</b>	-0.4	0.7	0.6	<b>0.2</b>	3.1	2.5	1.8	<b>1.0</b>
<b>Lithuania</b>	1.2	0.9	0.3	<b>1.3</b>	4.3	4.0	3.7	<b>3.7</b>
<b>Luxembourg</b>	0.7	2.1	0.2	:	0.3	3.2	3.0	:
<b>Hungary</b>	1.3	1.1	1.1	<b>1.0</b>	5.2	5.1	4.7	<b>4.6</b>
<b>Malta</b>	0.1	1.6	1.4	:	5.9	4.8	3.6	:
<b>Netherlands**</b>	0.4	0.4	0.4	<b>0.4</b>	1.9	1.6	1.7	<b>1.5</b>
<b>Austria</b>	0.5	0.1	0.1	<b>0.3</b>	1.9	1.7	1.5	<b>1.0</b>
<b>Poland</b>	1.4	0.7	1.2	0.2	4.7	4.1	4.0	3.5
<b>Portugal</b>	0.6	0.6	0.4	<b>0.6</b>	2.1	1.9	1.9	<b>2.2</b>
<b>Romania</b>	1.1	0.9	0.6	<b>1.5</b>	5.0	4.4	3.2	<b>4.2</b>
<b>Slovenia</b>	0.6	0.0	0.8	:	3.5	2.3	2.0	:
<b>Slovakia***</b>	0.6	0.3	0.4	<b>0.6</b>	3.3	2.3	1.7	<b>1.9</b>
<b>Finland</b>	0.5	0.7	0.6	<b>-0.4</b>	0.6	1.4	2.1	<b>1.4</b>
<b>Sweden</b>	0.0	0.2	0.3	:	1.4	1.0	1.7	:
<b>Other countries</b>								
<b>United Kingdom</b>	0.6	-0.1	0.5	<b>0.0</b>	2.0	1.3	1.2	<b>1.1</b>
<b>Iceland***</b>	-2.7	3.1	-0.7	:	-0.1	1.4	1.7	:
<b>Norway</b>	0.1	0.2	0.0	<b>1.6</b>	1.2	1.1	0.5	<b>1.8</b>
<b>Switzerland</b>	0.4	0.3	0.4	:	0.8	0.3	1.0	:
<b>United States</b>	0.8	0.5	0.5	<b>0.5</b>	2.7	2.3	2.1	<b>2.3</b>

: 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.

Source dataset: [namq\\_10\\_gdp](#)

Annualised growth rates are also available. They were 0.2% for the euro area and 0.4% for the EU27 in 2019Q4.

## 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 (EU27)** 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 and Sweden.

As of 1 February 2020, the United Kingdom is no longer part of the European Union. Information on dissemination of European statistics after Brexit can be found on the [Eurostat website](#).

## 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.

The estimation of annual growth for 2019 is derived by dividing the sum of the four quarters of 2019 by the sum of the four quarters of 2018. The quarterly values are expressed in millions of euro (chain-linked volumes) and include a correction for seasonal and calendar effects. The first regular estimates for annual growth in 2019 will be published on 10 March 2020.

**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.

The estimation of annual growth for 2019 is derived by dividing the average of the four quarters of 2019 by the average of the four quarters of 2018 (unadjusted data).

## 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 fourth quarter 2019 are based on Member States' data covering 96% of EA19 and 93% of EU27 GDP while employment estimates are based on Member States' data covering 96% of EA19 and 93% of EU27 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 EU27 employment and GDP figures for earlier quarters are not revised.

A preliminary flash estimate of GDP growth was published in News Release [24/2020](#) issued on 31 January 2020. 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 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
GDP euro area	0.1	0.1	1.0	0.9

All figures presented in this release may be revised with Eurostat's regular estimates of GDP and main aggregates (including employment) scheduled for 10 March 2020 and 20 April 2020.

## 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](#)

European Statistics [Code of Practice](#)

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