

First estimates for the second quarter of 2010

Euro area and EU27 GDP up by 1.0%

+1.9% in both zones compared with the second quarter of 2009

GDP increased by 1.0% in both the **euro area**¹ (EA16) and the **EU27**¹ during the second quarter of 2010, compared with the previous quarter, according to first estimates released by **Eurostat, the statistical office of the European Union**. In the first quarter of 2010, growth rates were +0.3% in both zones.

Compared with the second quarter of 2009, seasonally adjusted GDP increased by 1.9% in both the **euro area** and the **EU27**, after +0.8% and +0.7% respectively for the previous quarter.

Variation in components of GDP

During the second quarter of 2010, household² final consumption expenditure increased by 0.5% in both the **euro area** and the **EU27** (after +0.2% and +0.1% respectively in the previous quarter). Investments increased by 1.8% in the **euro area** and by 1.7% in the **EU27** (after -0.4% and -0.6% respectively). Exports increased by 4.4% in the **euro area** and by 4.0% in the **EU27** (after +2.4% and +2.0%). Imports increased by 4.4% in the **euro area** and by 4.0% in the **EU27** (after +4.0% and +3.6%).

US and Japanese GDP

In the **United States** GDP increased by 0.4% during the second quarter of 2010, after +0.9% in the first quarter of 2010. In **Japan** GDP increased by 0.1% in the second quarter of 2010, after +1.1% in the previous quarter.

Compared with the second quarter of 2009, GDP increased by 3.0% in the **United States** (after +2.4% in the previous quarter) and by 1.9% in **Japan** (after +4.4%).

1. The euro area (EA16) consists of Belgium, Germany, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
The EU27 includes Belgium (BE), Bulgaria (BG), the Czech Republic (CZ), Denmark (DK), Germany (DE), Estonia (EE), Ireland (IE), Greece (EL), Spain (ES), France (FR), Italy (IT), Cyprus (CY), Latvia (LV), Lithuania (LT), Luxembourg (LU), Hungary (HU), Malta (MT), the Netherlands (NL), Austria (AT), Poland (PL), Portugal (PT), Romania (RO), Slovenia (SI), Slovakia (SK), Finland (FI), Sweden (SE) and the United Kingdom (UK).
2. NPISH (Non-profit institutions serving households) included.

Summary quality information:

European quarterly national accounts are compiled in accordance with the European System of Accounts 1995 (ESA95). The first regular estimates of 2010 Q2 GDP growth presented in this release are based on Member States' data as available, covering 98% of euro area GDP (98% of EU27 GDP). These data are seasonally adjusted (and in most cases also corrected for working days) according to national adjustment procedures. Seasonally adjusted European aggregates are calculated from seasonally adjusted Member States' data (indirect seasonal adjustment).

A flash estimation of GDP growth was published in News Release 120/2010 issued on 13 August 2010. This was based on a more limited data set than the one used for the present News Release and, additionally, on flash estimates for some Member States, which have now been revised. The published GDP growth rate for the second quarter of 2010 compared with the previous quarter which had been estimated at +1.0% for both the euro area and the EU27 remains unchanged in the present release. Compared with the second quarter of 2009, GDP growth that had been estimated at +1.7% for both zones is revised up to +1.9%.

With the first regular estimates, euro area and EU27 figures are subject to revision for all quarters for variables in this release. Other variables will be updated with the first release of quarterly employment, scheduled for 15 September 2010. Figures presented in this release may be further revised with the second regular estimate, scheduled for 6 October 2010. This second regular estimate will incorporate additional country data. European legislation requires all EU Member States to send quarterly national accounts (main aggregates) within 70 days after the end of the quarter at the latest, which is between Eurostat's first and second regular quarterly releases.

More data on European quarterly national accounts are available on Eurostat's website ("Statistics Database" / "Database" / "Economy and Finance" / "National Accounts"). Also there, additional general information on European national accounts is given in the metadata files linked to the data tables.

Issued by:
Eurostat Press Office

Louise CORSELLI-NORDBLAD

Tel: +352-4301 33 444
eurostat-pressoffice@ec.europa.eu

For further information on data:

Jukka JALAVA
Tomas DUCHON

Tel: +352-4301-38 435
+352-4301-32 383
estat-gdp-query@ec.europa.eu

Eurostat news releases on the Internet: **<http://ec.europa.eu/eurostat>**

Selected Principal European Economic Indicators: **<http://ec.europa.eu/eurostat/euroindicators>**

Quarterly 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			
	2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	0.4	0.2	0.3	1.0	-4.0	-2.0	0.8	1.9
EU27	0.3	0.2	0.3	1.0	-4.3	-2.2	0.7	1.9
Member States								
Belgium	1.0	0.4	0.0	0.7	-2.7	-0.1	1.6	2.2
Bulgaria**	:	:	:	:	-5.4	-5.9	-3.6	-1.5
Czech Republic	0.5	0.5	0.3	0.8	-4.4	-3.2	0.9	2.2
Denmark	1.0	0.2	0.7	1.0	-5.3	-2.9	-0.4	2.9
Germany	0.7	0.3	0.5	2.2	-4.4	-2.0	2.0	3.7
Estonia**	-0.2	2.4	-2.0	2.0	-15.6	-9.5	-2.0	3.5
Ireland	-0.2	-2.7	2.7	:	-7.7	-5.6	-0.6	:
Greece	-0.5	-0.8	-0.8	-1.5	-2.5	-2.6	-2.3	-3.5
Spain	-0.3	-0.2	0.1	0.2	-3.9	-3.0	-1.3	-0.1
France	0.3	0.6	0.2	0.6	-2.7	-0.5	1.2	1.7
Italy	0.4	-0.1	0.4	0.4	-4.7	-2.8	0.5	1.1
Cyprus	-0.6	-0.3	0.3	0.4	-2.6	-2.7	-1.4	-0.2
Latvia	-3.8	-1.5	0.3	0.1	-19.3	-16.8	-5.1	-3.9
Lithuania	1.0	1.3	-4.0	3.2	-14.7	-12.5	-2.7	1.4
Luxembourg	4.5	1.2	-0.3	:	-2.2	1.1	2.9	:
Hungary	-0.6	0.0	0.6	0.0	-6.7	-4.7	-1.2	0.1
Malta	0.5	1.0	0.8	:	-1.5	0.7	2.3	:
Netherlands**	0.6	0.6	0.5	0.9	-3.7	-2.2	0.6	2.1
Austria	0.6	0.4	0.0	0.9	-4.0	-2.1	0.2	2.0
Poland	0.7	1.2	0.7	1.1	1.3	2.9	3.1	3.8
Portugal	0.2	-0.1	1.1	0.2	-2.3	-1.0	1.8	1.4
Romania	0.1	-1.5	-0.3	0.3	-7.6	-6.9	-3.2	-1.5
Slovenia	0.4	0.1	-0.1	1.1	-9.4	-6.1	-0.1	1.5
Slovakia	1.2	1.7	0.8	1.2	-5.2	-3.9	4.6	5.0
Finland	0.6	-0.2	-0.4	3.1	-8.3	-5.6	-0.4	3.1
Sweden	0.4	0.5	1.5	1.2	-5.9	-1.5	3.0	3.6
United Kingdom	-0.3	0.4	0.3	1.2	-5.3	-2.9	-0.2	1.7
EFTA countries								
Iceland	-5.4	0.7	0.6	:	-10.9	-7.9	-6.8	:
Norway	0.4	0.1	0.2	0.1	-1.1	-1.1	-0.4	0.9
Switzerland	0.7	0.7	1.0	0.9	-1.9	-0.1	1.9	3.4
Main economic partners								
United States	0.4	1.2	0.9	0.4	-2.7	0.2	2.4	3.0
Japan	-0.3	1.0	1.1	0.1	-4.9	-1.3	4.4	1.9

: Data not available

* The seasonal adjustment includes a working-day correction for the following Member States: Belgium, the Czech Republic, Germany, Estonia, Spain, France, Italy, Cyprus, Latvia, Lithuania, Hungary, Malta, the Netherlands, Austria, Poland, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

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

T1**GDP AND EXPENDITURE COMPONENTS****t/t-1** PERCENTAGE CHANGE OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

	GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	0.4	0.2	0.3	1.0	-0.1	0.2	0.2	0.5	0.5	-0.1	0.2	0.5	-1.1	-1.2	-0.4	1.8	2.8	2.0	2.4	4.4	2.6	1.3	4.0	4.4
EU27	0.3	0.2	0.3	1.0	-0.2	0.2	0.1	0.5	0.5	0.0	0.5	0.4	-0.7	-1.3	-0.6	1.7	2.7	2.1	2.0	4.0	2.7	1.6	3.6	4.0
US	0.4	1.2	0.9	0.4	0.5	0.2	0.5	0.5	0.2	-0.1	0.0	0.6	0.4	-0.6	0.2	4.3	2.9	5.6	2.7	2.2	5.1	1.2	2.7	7.3
JP	-0.3	1.0	1.1	0.1	0.6	0.7	0.5	0.0	0.1	0.7	0.6	0.2	-2.6	0.3	0.2	-0.6	8.5	5.7	7.0	5.9	6.3	1.5	3.0	4.3

T2**GDP AND EXPENDITURE COMPONENTS****t/t-4** PERCENTAGE CHANGE OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

	GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Exports				Imports			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	-4.0	-2.0	0.8	1.9	-1.2	-0.4	0.3	0.8	2.6	1.7	1.2	1.1	-11.8	-9.3	-4.6	-1.0	-13.4	-4.7	5.9	12.0	-12.1	-6.5	5.0	12.8
EU27	-4.3	-2.2	0.7	1.9	-1.8	-0.8	0.1	0.7	2.3	1.4	1.5	1.5	-12.3	-10.3	-5.1	-0.8	-12.8	-4.6	5.5	11.3	-12.7	-6.4	5.0	12.3
US	-2.7	0.2	2.4	3.0	-0.9	0.2	0.8	1.7	1.8	1.0	1.3	0.6	-15.2	-10.5	-1.5	4.4	-11.0	-0.1	11.4	14.1	-14.1	-7.2	6.2	17.2
JP	-4.9	-1.3	4.4	1.9	-0.4	1.1	3.1	1.9	2.1	1.6	1.5	1.6	-15.3	-11.2	-4.8	-2.7	-22.8	-4.9	35.4	29.9	-16.1	-15.4	5.7	16.0

T3**GDP AND EXPENDITURE COMPONENTS****Levels** SECOND QUARTER 2010 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

	GDP	Household & NPISH final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Change in Inventories ⁽¹⁾	Domestic Demand	Exports	Imports	External Balance
EA16	2 289 184.5	1 321 609.2	505 729.7	439 925.5	- 1 746.3	2 265 518.2	926 888.9	903 222.5	23 666.4
EU27	3 064 357.2	1 787 354.1	684 397.0	564 494.4	11 449.4	3 047 694.8	1 226 299.3	1 209 637.0	16 662.3
US	2 867 288.3	2 022 269.4	488 727.6	447 060.9	14 656.1	:	357 570.0	463 015.4	- 105 445.4
JP	1 017 768.5	604 764.8	202 230.7	203 249.5	- 5 266.1	1 004 978.9	160 186.5	147 397.1	12 789.4

⁽¹⁾ Change in inventories includes acquisitions less disposals of valuables.

T4 GDP AND GROSS VALUE ADDED BY INDUSTRY

t/t-1 PERCENTAGE CHANGE OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Total Gross Value Added (A6)			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	0.4	0.2	0.3	1.0	0.3	-0.2	0.9	-0.5	2.2	0.6	2.3	1.9	-1.5	-1.6	-1.5	0.5	0.1	-0.1	0.3	0.9	0.1	0.0	0.2	0.6	0.2	0.3	0.4	0.3	0.4	0.1	0.6	0.8
EU27	0.3	0.2	0.3	1.0	0.4	-0.6	0.2	-0.5	1.7	0.8	2.3	1.8	-0.8	-1.5	-1.8	1.8	0.4	0.2	0.2	0.7	-0.2	0.1	0.4	0.7	0.2	0.2	0.4	0.3	0.3	0.2	0.5	0.9

T5 GDP AND GROSS VALUE ADDED BY INDUSTRY

t/t-4 PERCENTAGE CHANGE OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED – CHAIN-LINKED VOLUMES

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Total Gross Value Added (A6)			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	-4.0	-2.0	0.8	1.9	2.2	1.8	0.7	0.5	-13.0	-6.9	3.9	7.1	-5.5	-5.1	-5.9	-4.0	-5.0	-3.4	0.3	1.3	-1.6	-0.9	0.5	1.0	1.3	1.4	1.4	1.2	-4.1	-2.2	0.9	1.8
EU27	-4.3	-2.2	0.7	1.9	1.1	0.5	-0.5	-0.6	-12.3	-6.4	3.8	6.7	-6.3	-5.4	-5.4	-2.3	-4.9	-2.7	0.6	1.5	-2.3	-1.5	0.2	1.0	1.1	1.1	1.3	1.2	-4.3	-2.3	0.8	1.9

T6 GDP AND GROSS VALUE ADDED BY INDUSTRY

Levels SECOND QUARTER 2010 - IN MILLIONS OF EURO - SEASONALLY ADJUSTED - AT CURRENT PRICES

	GDP	Agriculture, hunting and fishing	Industry, incl. Energy	Construction	Trade, transport and communication services	Financial services and business activities	Other services	Total Gross Value Added (A6)	Taxes less subsidies on products
EA16	2 289 184.5	33 497.9	377 624.8	124 251.6	423 478.0	598 433.0	500 353.2	2 057 638.5	231 546.0
EU27	3 064 357.2	44 479.8	507 392.6	165 002.7	572 469.5	793 299.9	659 989.3	2 742 633.8	321 723.4

T7 CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

t/t-1 GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED

	GDP				Household & NPISH final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Change in Inventories ⁽¹⁾				Exports				Imports			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	0.4	0.2	0.3	1.0	-0.1	0.1	0.1	0.3	0.1	0.0	0.1	0.1	-0.2	-0.2	-0.1	0.3	0.5	0.0	0.8	0.2	1.0	0.8	0.9	1.7	-0.9	-0.5	-1.4	-1.6
EU27	0.3	0.2	0.3	1.0	-0.1	0.1	0.1	0.3	0.1	0.0	0.1	0.1	-0.1	-0.2	-0.1	0.3	0.4	0.1	0.8	0.1	1.0	0.0	0.8	0.8	-1.0	0.0	-1.3	-0.6

T8 CONTRIBUTIONS OF EXPENDITURE COMPONENTS TO VARIATION IN GDP

t/t-4 GDP VOLUME VARIATION OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

EA16	-4.0	-2.0	0.8	1.9	-0.7	-0.2	0.2	0.4	0.5	0.4	0.3	0.2	-2.5	-2.0	-0.9	-0.2	-0.6	-0.9	0.9	1.5	-5.7	-1.9	2.1	4.3	4.9	2.6	-1.8	-4.4
EU27	-4.3	-2.2	0.7	1.9	-1.1	-0.5	0.0	0.4	0.5	0.3	0.3	0.3	-2.6	-2.1	-1.0	-0.2	-1.0	-0.7	1.1	1.6	-5.3	-1.8	2.0	4.0	5.2	2.5	-1.8	-4.3

⁽¹⁾ Change in inventories includes acquisitions less disposals of valuables.

T9 CONTRIBUTIONS OF GROSS VALUE ADDED BY INDUSTRY TO VARIATION IN GDP

t/t-1 GDP VOLUME VARIATION OVER THE PREVIOUS QUARTER – SEASONALLY ADJUSTED

	GDP				Agriculture, hunting and fishing				Industry, incl. Energy				Construction				Trade, transport and communication services				Financial services and business activities				Other services				Taxes less subsidies on products			
	2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		2009		2010	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EA16	0.4	0.2	0.3	1.0	0.0	0.0	0.0	0.0	0.3	0.1	0.4	0.3	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.1	0.2	0.0	0.0	0.1	0.2	0.0	0.1	0.1	0.1	0.1	0.1	-0.2	0.2
EU27	0.3	0.2	0.3	1.0	0.0	0.0	0.0	0.0	0.3	0.1	0.4	0.3	0.0	-0.1	-0.1	0.1	0.1	0.0	0.0	0.1	-0.1	0.0	0.1	0.2	0.0	0.0	0.1	0.1	0.0	0.1	-0.1	0.2

T10 CONTRIBUTIONS OF GROSS VALUE ADDED BY INDUSTRY TO VARIATION IN GDP

t/t-4 GDP VOLUME VARIATION OVER THE SAME QUARTER OF THE PREVIOUS YEAR – SEASONALLY ADJUSTED

EA16	-4.0	-2.0	0.8	1.9	0.0	0.0	0.0	0.0	-2.3	-1.2	0.6	1.1	-0.3	-0.3	-0.3	-0.2	-0.9	-0.6	0.1	0.2	-0.4	-0.2	0.1	0.3	0.3	0.3	0.3	0.3	-0.3	0.0	0.0	0.2
EU27	-4.3	-2.2	0.7	1.9	0.0	0.0	0.0	0.0	-2.2	-1.1	0.6	1.1	-0.4	-0.3	-0.3	-0.1	-0.9	-0.5	0.1	0.3	-0.6	-0.4	0.0	0.3	0.2	0.2	0.3	0.3	-0.4	-0.1	0.0	0.2