

Flash estimates for the first quarter of 2010

## **Euro area and EU27 GDP up by 0.2%**

**+0.5% and +0.3% respectively compared with the first quarter of 2009**

GDP increased by 0.2% in both the **euro area**<sup>1</sup> (EA16) and the **EU27**<sup>1</sup> during the first quarter of 2010, compared with the previous quarter, according to flash estimates published by **Eurostat, the statistical office of the European Union**. In the fourth quarter of 2009, growth rates were 0.0% and +0.1% respectively.

Compared with the same quarter of the previous year, seasonally adjusted GDP increased by 0.5% in the **euro area** and by 0.3% in the **EU27** in the first quarter of 2010, after -2.2% and -2.3% respectively in the previous quarter.

During the first quarter of 2010, **US** GDP increased by 0.8% compared with the previous quarter, after +1.4% in the fourth quarter of 2009. **US** GDP rose by 2.5% compared with the same quarter of the previous year (+0.1% in the previous quarter).

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).

### **Summary quality information**

European quarterly national accounts are compiled in accordance with the European System of Accounts 1995 (ESA95). The flash estimate of first quarter 2010 GDP growth presented in this release is based on Member States' data as available, directly covering 95% of EA16 GDP (89% of EU27 GDP). For more details of the flash methodology please refer to News Release 55/2003 of 15 May 2003.

Simulations and previously published flash estimates have shown the flash estimation procedure to be reliable. Over the last 37 quarters, the flash estimate of GDP growth on the previous quarter for the euro area (EA12) when compared to the following first regular release has led to an average revision of less than 0.01 percentage points. It correctly anticipated the acceleration or deceleration of growth 32 times. The value of the growth rate was correctly anticipated 32 times and differed by  $\pm 0.1$  percentage points 5 times.

With this flash estimate, euro area and EU GDP figures for earlier quarters are **not** revised, so the growth rates till the fourth quarter 2009, published in News Release 48/2010 of 7 April 2010, remain unchanged. All figures presented in this release are subject to further revision with the two regular estimates of GDP for the first quarter 2010, scheduled for 4 June 2010 and 7 July 2010. First estimates for National Accounts employment in the first quarter 2010 are scheduled for 15 June 2010.

Issued by: **Eurostat Press Office**

**Tim ALLEN**  
Tel: **+352-4301-33 444**  
[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)

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

For further information on data:

**Jukka JALAVA**  
Tel: **+352-4301-38 435**  
**Tomas DUCHON**  
Tel: **+352-4301-32 383**

[estat-gdp-query@ec.europa.eu](mailto:estat-gdp-query@ec.europa.eu)

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

**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
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>EA16</b>	-0.1	0.4	0.0	<b>0.2</b>	-4.9	-4.1	-2.2	<b>0.5</b>
<b>EU27</b>	-0.3	0.3	0.1	<b>0.2</b>	-5.0	-4.3	-2.3	<b>0.3</b>
Member States								
<b>Belgium</b>	-0.1	0.7	0.3	<b>0.1</b>	-4.1	-3.2	-0.8	<b>1.0</b>
<b>Bulgaria**</b>	:	:	:	:	-4.9	-5.4	-5.9	<b>-4.0</b>
<b>Czech Republic</b>	-0.3	0.6	0.7	<b>0.2</b>	-4.9	-4.5	-3.1	<b>1.2</b>
<b>Denmark</b>	-1.9	0.4	0.2	:	-7.0	-5.4	-3.0	:
<b>Germany</b>	0.4	0.7	0.2	<b>0.2</b>	-5.8	-4.8	-2.2	<b>1.5</b>
<b>Estonia**</b>	-2.3	-0.5	2.5	<b>-2.3</b>	-16.1	-15.6	-9.5	<b>-2.3</b>
<b>Ireland</b>	-0.7	-0.1	-2.3	:	-7.3	-7.4	-5.0	:
<b>Greece</b>	-0.3	-0.5	-0.8	<b>-0.8</b>	-1.9	-2.5	-2.6	<b>-2.3</b>
<b>Spain</b>	-1.0	-0.3	-0.1	<b>0.1</b>	-4.2	-4.0	-3.1	<b>-1.3</b>
<b>France</b>	0.2	0.3	0.5	<b>0.1</b>	-3.2	-2.6	-0.4	<b>1.2</b>
<b>Italy</b>	-0.3	0.4	-0.1	<b>0.5</b>	-6.1	-4.7	-2.8	<b>0.6</b>
<b>Cyprus</b>	-1.0	-0.8	-0.4	<b>-0.2</b>	-1.6	-2.7	-3.0	<b>-2.3</b>
<b>Latvia</b>	-0.4	-4.0	-2.9	<b>0.3</b>	-17.0	-19.2	-17.1	<b>-5.1</b>
<b>Lithuania</b>	-1.0	1.0	1.3	<b>-4.1</b>	-16.6	-14.7	-12.5	<b>-2.8</b>
<b>Luxembourg</b>	-1.6	4.8	-0.2	:	-7.6	-1.1	1.4	:
<b>Hungary</b>	-1.4	-0.6	0.2	<b>0.9</b>	-7.2	-6.8	-4.6	<b>-0.8</b>
<b>Malta</b>	-0.5	0.6	0.9	:	-3.0	-2.2	-0.1	:
<b>Netherlands**</b>	-1.1	0.6	0.4	<b>0.2</b>	-5.5	-3.7	-2.2	<b>0.1</b>
<b>Austria</b>	-0.5	0.7	0.3	<b>0.0</b>	-4.6	-3.2	-1.7	<b>0.5</b>
<b>Poland</b>	0.7	0.7	1.3	:	1.6	1.4	3.1	:
<b>Portugal</b>	0.5	0.5	-0.3	<b>1.0</b>	-3.4	-2.5	-1.1	<b>1.7</b>
<b>Romania</b>	-1.5	0.1	-1.5	<b>-0.3</b>	-8.0	-7.6	-6.9	<b>-2.5</b>
<b>Slovenia</b>	0.3	0.6	0.1	:	-9.0	-8.7	-5.8	:
<b>Slovakia**</b>	0.8	1.2	1.7	<b>0.8</b>	-5.5	-4.9	-2.6	<b>4.6</b>
<b>Finland</b>	-0.3	0.3	0.0	:	-9.0	-8.8	-5.1	:
<b>Sweden</b>	0.0	-0.2	-0.4	:	-6.1	-5.8	-1.9	:
<b>United Kingdom</b>	-0.7	-0.3	0.4	<b>0.2</b>	-5.9	-5.3	-3.1	<b>-0.3</b>
EFTA countries								
<b>Iceland</b>	1.2	-7.2	3.3	:	-1.0	-11.4	-7.0	:
<b>Norway</b>	-1.2	0.5	0.1	:	-2.4	-1.2	-1.2	:
<b>Switzerland</b>	-0.1	0.5	0.7	:	-2.4	-1.4	0.0	:
Main economic partners								
<b>United States</b>	-0.2	0.6	1.4	<b>0.8</b>	-3.8	-2.6	0.1	<b>2.5</b>
<b>Japan</b>	1.5	-0.1	0.9	:	-6.0	-4.9	-1.4	:

: 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, Finland, Sweden and the United Kingdom.

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