
Macroeconomic indicators - Euro area GDP up in Q3

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According to the data published by Eurostat and the National Institute of Statistics, euro area GDP increased by 0.4% QoQ and EU 27 GDP by 0.3% QoQ during the third quarter of 2009 as compared with the previous quarter. In the second quarter of 2009, growth rates were -0.1% in the euro area and -0.3% in the EU 27.

In comparison with the same quarter of the previous year, seasonally adjusted GDP declined in the third quarter of 2009 by 4% in the euro area and by 4.3% in the EU27, after -4.8% and -5.0% respectively in the previous quarter.

In the third quarter of 2009, among Member States for which seasonally adjusted GDP data are available, Lithuania (6.1%) recorded the highest growth rate compared with the previous quarter, followed by Luxembourg (4.2%) and Slovakia (1.6%).

In the third quarter of 2009, household final consumption expenditure decreased by 0.1% in the euro area and by 0.2% in the EU 27 (after +0.1% and -0.2% respectively in the previous quarter). Investments fell by 0.8% in the euro area and by 0.6% in the EU27 (after -1.6% and -2.5%). Exports increased by 3.1% in the euro area and by 2.7% in the EU27 (after -1.2% and -1.4%). Imports increased by 3.0% in the euro area and by 2.9% in the EU27 (after -2.8% and -2.9%).

Among the main partners of the EU, GDP increased by 0.6% in the US in the third quarter of 2009 (-0.2% in the previous quarter). In Japan, GDP increased by 0.3% in the third quarter of 2009 (+0.7% in the previous quarter). Compared with the third quarter of 2008, GDP declined by 2.6% in the US (-3.8% in the previous quarter) and decreased by 4.7% in Japan (-6.0% in the previous quarter).

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