14 August 2014

GDP increased in the Q2 by 2.6%, y-o-y

GDP preliminary estimate – the second quarter of 2014

According to the preliminary estimate, the gross domestic product increased in the Q2 2014 by 2.6%, year-on-year; compared to the previous quarter it remained unchanged.

According to the preliminary estimate, in the **Q2 2014** the **gross domestic product** (GDP) adjusted for price effects and seasonally adjusted/[[1]](#footnote-1)\* **increased by 2.6%, year-on-year; compared to the Q1 2014 it remained unchanged.**

It was of key importance for the positive development of the economy and gross value added formation that manufacturing continued in its recovery. Successful were especially manufacture of transport equipment, rubber and plastic products. On the contrary, the gross value added decreased, year-on-year, in financial service activities.

In the **quarter-on-quarter comparison**, the GDP remained unchanged, namely due to significant drop in income from the excise tax on tobacco products resulting from stocking up in the end of 2013 on the account of the Q1 and Q2 2014.

**Employment** in terms of national accounts and seasonally adjusted **increased by 0.1%, y-o-y,** in the Q2 2014; **it remained unchanged in the q-o-q comparison**. In the Q2 2014, 5.1 million persons were employed in the national economy.

*Contact person: Vladimír Kermiet, Director of the National Accounts Department, phone number: (+420) 274 054 247,*

*e-mail:* [*vladimir.kermiet@czso.cz*](mailto:vladimir.kermiet@czso.cz)

Used data sources updated as at: 11 August 2014

Related CZSO web page: www.czso.cz/csu/csu.nsf/engkalendar/aktual-hdp

*Next News Release will be published on: 29 August 2014 (GDP resources and uses for the Q2 2014)*

1. \*/ *Unless otherwise stated, all data presented in this News Release are adjusted for price, seasonal, and calendar effects.* [↑](#footnote-ref-1)