29 July 2022

GDP increased by 0.2%, quarter-on-quarter

GDP preliminary estimate – the second quarter of 2022

According to a preliminary estimate, the gross domestic product increased by 0.2%, quarter-on-quarter, in the Q2 2022. In the year-on-year comparison, it increased by 3.6%.

The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) increased in the Q2 2022, according to the preliminary estimate, by 0.2% compared to the previous quarter. When compared to the corresponding quarter of the previous year, it increased by 3.6%.

The year-on-year increase of the GDP was positively contributed to by final consumption expenditure and gross capital formation. However, a negative influence of external demand persisted.

The following contributed the most to the year-on-year growth of the gross value added: a group of economic activities of trade, transportation, accommodation and food service activities. Construction and most of economic activities of services were successful, too.

*“On the expenditure side, only domestic demand contributed to the quarter-on-quarter growth of the GDP. The moderate growth of the gross value added was supported by a group of economic activities of services, whereas industry and construction were stagnating,”* Vladimír Kermiet, Director of the National Accounts Department of the Czech Statistical Office (CZSO), said.

Employment[[2]](#footnote-2) increased by 1.4%, quarter-on-quarter; in the year-on-year comparison, it increased by 2.3%.

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Related CZSO web page: <https://www.czso.cz/csu/czso/quarterly-national-accounts-gdp-resources-and-uses-and-gdp-preliminary-estimate>

*Next News Release will be published on: 30 August 2022*

 *(GDP resources and uses for the Q2 2022)*

1. *All data presented in this News Release are adjusted for seasonal and calendar effects.*  [↑](#footnote-ref-1)
2. *in terms of national accounts* [↑](#footnote-ref-2)