16 August 2016

Czech economy growth accelerated to 0.9% in Q2

GDP preliminary estimate – the second quarter of 2016

According to the preliminary estimate, the gross domestic product increased in the Q2 2016 by 2.5%, year-on-year; compared to the Q1 2016 it was 0.9% up.

In the Q2 of 2016, growth of the Czech economy still belonged to the highest in the European Union. According to the preliminary estimate, the **gross domestic product** (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) **increased** in the Q2 2016 **by 2.5%, year-on-year;** compared to the **Q1 2016 it increased by 0.9%**.

A key importance for a favourable development of the Czech economy belonged to most industries of manufacturing and services. On the expenditure side, mainly the following contributed to the GDP growth: external demand and steadily growing consumption of households.

Also in the Q2, the economic growth had a positive influence on the labour market: by the employment growth[[2]](#footnote-2). The employment increased **by 1.6%**, year-on-year, and **by** **0.3%**, quarter-on-quarter.

Responsible head at the CZSO: Vladimír Kermiet, Director of the National Accounts Department, phone number: (+420) 274 054 247,

 *e-mail:* *vladimir.kermiet@czso.cz*

Contact person: Tereza Košťáková, Head of the Quarterly Estimates Unit, phone number: (+420) 274 052 750,

e‑mail: tereza.kostakova@czso.cz

Used data sources updated as at: 10 August 2016

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: 2 September 2016*

 *(GDP resources and uses for the Q2 2016)*

1. *Unless otherwise stated, all data presented in this News Release are adjusted for price, seasonal, and calendar effects.*  [↑](#footnote-ref-1)
2. *In terms of national accounts.* [↑](#footnote-ref-2)