14 November 2017

Czech economy growth continued

GDP preliminary estimate – the third quarter of 2017

According to the preliminary estimate, the gross domestic product was 0.5% up in the Q3 2017, quarter-on-quarter, and 5.0% up, year-on-year.

The **gross domestic product** (GDP) of the Czech economy continued to grow, quarter‑on‑quarter (q-o-q). The GDP adjusted for price effects and seasonally adjusted[[1]](#footnote-1) was in the Q3 2017, according to a preliminary estimate, **by 0.5% higher compared to the previous quarter** and compared to the corresponding quarter of the previous year (y‑o‑y) **it increased by 5.0%**.

According to the preliminary estimate, the y-o-y growth was contributed to equally by all main expenditure components of the GDP. Domestic demand grew owing to steadily increasing consumption of households and continuing growth of investment expenditure. Most of economic activities of the national economy were successful, especially industry, but also economic activities of services.

On the labour market, the employment continued to grow. In the Q3 2017, **employment**[[2]](#footnote-2)was **by 0.8%** **higher, q-o-q,** and compared to the corresponding quarter of the previous year it **increased by 2.0%**.

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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: 1 December 2017*

*(GDP resources and uses for the Q3 2017)*

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)