14 November 2018

GDP 0.4% up, quarter-on-quarter

GDP preliminary estimate – the third quarter of 2018

According to the preliminary estimate, the gross domestic product in the Q3 2018 increased by 0.4%, quarter-on-quarter, and by 2.3%, year-on-year.

The Czech economy growth continued in the Q3 2018, however, with a slower growth rate than in the previous quarter. The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) was in the Q3 2018, according to the preliminary estimate, by 0.4% higher than in the previous quarter and compared to the Q3 2017 it increased by 2.3%.

Both the domestic and external demand contributed to the positive development of the Czech economy. The GDP growth was the most contributed to by both the final consumption expenditure of households and of the general government. Most economic activities of the national economy were successful. The gross value added formation growth was the most contributed to by economic activities of construction, trade and transportation.

Employment[[2]](#footnote-2) remained unchanged in the Q3 2018, quarter-on-quarter, and in the year-on-year comparison it increased by 1.2%.

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Used data sources updated as at: 8 November 2018

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 November 2018*

*(GDP resources and uses for the Q3 2018)*

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