15 May 2019

GDP 0.5% up, quarter-on-quarter

GDP preliminary estimate – the first quarter of 2019

In the Q1 2019, according to a preliminary estimate, the gross domestic product was 0.5% up, quarter-on-quarter, and 2.5% up, year-on-year.

The Czech economy was successful also in the beginning of 2019. The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) increased in the Q1 2019, according to a preliminary estimate, by 0.5%, quarter-on-quarter (q-o-q). Compared to the corresponding quarter of the previous year, it increased by 2.5%.

External demand and household consumption were the main GDP growth factors in the Q1. Dynamic growth of the gross fixed capital formation continued. Manufacturing contributed the most to the gross value added formation; after a year, it thus has become again the dominant growth factor of the domestic economy. Most of the economic activities of services as well as construction continued to be successful.

Employment[[2]](#footnote-2) increased by 0.5%, q-o-q, in the Q1 2019. Compared to the corresponding quarter of 2018 it was 1.4% up. As for the number of employed persons, its historical maximum increased again in the time series since 1993.

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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: 31 May 2019 (GDP resources and uses for the Q1 2019)*

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)