14 August 2019

Czech economy continued to grow

GDP preliminary estimate – the second quarter of 2019

In the Q2 2019, according to a preliminary estimate, the gross domestic product was 0.6% up, quarter-on-quarter, and 2.7% up, year-on-year.

The Czech economy continued to grow also in the Q2 2019. The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) increased in the Q2 2019, according to a preliminary estimate, by 0.6%, quarter-on-quarter (q-o-q). Compared to the corresponding quarter of the previous year, it increased by 2.7%.

Final consumption expenditure supported mainly by household consumption was the dominant growth factor of the GDP in the Q2 2019. External demand also significantly contributed to the GDP growth. On the contrary, investment activity gradually decreased its growth dynamics. Favourable economic development continued in most of the economic activities of Czech economy. The highest contribution to the growth of the gross value added came from a group of economic activities of trade, transportation and storage, and accommodation and food service activities.

Employment[[2]](#footnote-2) remained unchanged in the Q2 2019, q-o-q. Compared to the corresponding quarter of 2018 it was 0.8% up.

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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 2019 (GDP resources and uses for the Q2 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)