14 November 2019

GDP 0.3% up, quarter-on-quarter

GDP preliminary estimate – the third quarter of 2019

In the Q3 2019, according to a preliminary estimate, the gross domestic product was 0.3% up, quarter-on-quarter, and 2.5% up, year-on-year.

The Czech economy continued to grow also in the Q3 2019. The gross domestic product adjusted for price effects and seasonally adjusted[[1]](#footnote-1) increased in the Q3 2019, according to a preliminary estimate, by 0.3%, quarter-on-quarter (q-o-q). Compared to the corresponding quarter of the previous year, it increased by 2.5%.

Both the domestic and external demand contributed to the positive development. Favourable economic development continued in most of the economic activities of the 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, accommodation and food service activities, and information and communication. Construction continued to be successful, while industry decreased its growth dynamics compared to the first half of 2019.

Employment[[2]](#footnote-2) dropped by 0.2%, q-o-q, in the Q3 2019. Compared to the corresponding quarter of 2018, it increased by 0.7%.

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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: 29 November 2019 (GDP resources and uses for the Q3 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)