

20100217 OECD: Quarterly National Accounts - Fourth Quarter 2009

Source: OECD

17th February 2010

Seasonally-adjusted gross domestic product (GDP) in the OECD area rose by 0.8% in the fourth quarter of 2009, up from 0.6% in the previous quarter. Real GDP grew strongly in the United States and Japan by 1.4% and 1.1%, respectively. By contrast, GDP growth in the euro area slowed to 0.1% in the fourth quarter compared to 0.4% in the third quarter. GDP growth in France was relatively strong, at 0.6% but German GDP remained unchanged on the previous quarter and in Italy, GDP declined by 0.2%. The United Kingdom recorded positive GDP growth of 0.1% in the fourth quarter after six consecutive quarters of contraction.

Relative to a year earlier, GDP in the OECD contracted by 0.7%, compared to a 3.4% decline in the third quarter of 2009. With the exception of the United States, where GDP was 0.1% higher than a year earlier, GDP contracted in all the Major Seven economies. Most of the year-on-year decline in OECD GDP reflected developments in the euro area (13 countries), which accounted for 0.5% points of the total.

Over the whole of 2009, GDP in the OECD area fell by 3.4%, the first decline since records began in 1960. The contraction of GDP in 2009 ranged between 5.0% in Germany and Japan and 2.2% in France.

To view the full press release and accompanying tables [click here](#).

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