15 November 2016

Quarter-on-quarter growth continued

GDP preliminary estimate – the third quarter of 2016

According to the preliminary estimate, the gross domestic product increased in the Q3 2016 by 1.9%, year-on-year; compared to the Q2 2016 it was 0.3% up.

In the Q3 of 2016, the Czech economy continued to grow with a slower rate than in the previous quarters. According to the preliminary estimate, the **gross domestic product** (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) **increased** in the Q3 2016 **by 1.9%, year-on-year; compared to the Q2 2016 it increased by 0.3%**.

In the quarter-on-quarter comparison, the GDP growth in the Q3 2016 was moderate especially due to a slowdown of the growth in industry. The y-o-y GDP growth continued to be supported by growing consumption of households and higher external demand, while lower investment activity had a negative effect.

Employment[[2]](#footnote-2) in the Q3 was **by 1.7%** higher than in the corresponding period of the previous year; it remained unchanged in the quarter-on-quarter comparison.

Responsible head at the CZSO: Vladimír Kermiet, Director of the National Accounts Department, phone number: (+420) 274 054 247,

 *e-mail:* *vladimir.kermiet@czso.cz*

Contact person: Tereza Košťáková, Head of the Quarterly Estimates Unit, phone number: (+420) 274 052 750,

e‑mail: tereza.kostakova@czso.cz

Used data sources updated as at: 9 November 2016

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: 2 December 2016*

 *(GDP resources and uses for the Q3 2016)*

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