15 May 2018

GDP 4.5% up, year-on-year

GDP preliminary estimate – the first quarter of 2018

According to the preliminary estimate, the gross domestic product in the Q1 2018 increased by 0.5%, quarter-on-quarter, and by 4.5%, year-on-year.

The Czech economy growth continued also in the beginning of 2018. The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) was in the Q1 2018, according to the preliminary estimate, by 0.5% higher than in the previous quarter and compared to the Q1 2017 it increased by 4.5%. Unlike in 2017, the GDP growth in the Q1 2018 was driven solely by an increasing domestic demand. An important increase in expenditure of households continued as well as investment expenditure of companies. The gross value added formation was contributed to significantly besides industry by most of the economic activities of services. Construction was also successful.

Employment[[2]](#footnote-2) increased in the Q1 2018 by 0.5%, quarter-on-quarter, and compared to the Q1 2017 it increased by 1.7%.

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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: 1 June 2018*

 *(GDP resources and uses for the Q1 2018)*

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