**OECD GDP contracted by 0.2% in the fourth quarter of 2012**

Provisional estimates show that quarterly gross domestic product (GDP) in the **OECD area** fell by 0.2% in the fourth quarter of 2012, after a 0.3% increase in the previous quarter. This is the first contraction of GDP in the OECD area since the very sharp decline in the first quarter of 2009 (minus 2.3%).

The contraction was particularly marked in the **European** **Union**, where GDP decreased by 0.5%. In **Germany**, GDP fell by 0.6%, the first GDP contraction since early 2009. In the **United Kingdom** and **France**, GDP decreased by 0.3%, against positive growth rates in the previous quarter (0.9% and 0.1%, respectively). In **Italy**, GDP contracted for the sixth consecutive quarter, showing the largest contraction (minus 0.9%) since the first quarter of 2009. In **Japan**, GDP decreased by 0.1%, significantly less than in the previous quarter when Japan recorded the highest slowdown among the Major Seven countries. In the **United States**, GDP growth strongly decelerated from 0.8% in the third quarter to roughly 0.0% in the fourth quarter.

  Compared with the fourth quarter of 2011, GDP growth for the **OECD area** slowed to 0.7%, down from 1.2% in the third quarter. Among the**Major Seven** economies, the **United States** recorded the highest growth rate (1.5%) and **Italy** the largest contraction (minus 2.7%).

For 2012 as a whole, GDP expanded by 1.3% in the **OECD** **area**, compared with 1.9% in 2011.

**Gross domestic product***Percentage change on the previous quarter, seasonally adjusted data*z

Note: Growth rate presented in this chart are based on data with more than one decimal.

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| **>> Methodological Notes**:  Further methodological information can be downloaded from:  <http://www.oecd.org/std/na/OECDQuarterlyGDPGrowth_Methodology_EN.pdf>  and <http://www.oecd.org/dataoecd/44/19/49874640.pdf>.  **>>** **Access data**:  Quarterly real GDP growth rates for all OECD countries and geographic groupings, as well as historical data, can be downloaded from the OECD online data dissemination facility OECD.Stat at: <http://stats.oecd.org/WBOS/Index.aspx?QueryName=350>.  **>> Contacts**:  For further information readers are invited to contact the OECD’s Media Relations Division on (33) 1 45 24 97 00 or at [news.contact@oecd.org](mailto:news.contact@oecd.org). For technical questions contact [stat.contact@oecd.org](mailto:stat.contact@oecd.org).  **>> Next QNA releases**:  G20 GDP growth – Q4 2012: 13 March 2013  Contributions to OECD GDP growth – Q4 2012: 4 April 2013  OECD GDP growth – Q1 2013: fourth week of May 2013 |

**Quarterly Real GDP growth**

*Percentage change on the previous quarter, seasonally adjusted data*

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\* Latest quarter not yet available.

**Quarterly Real GDP growth**

*Percentage change on the same quarter of the previous year, seasonally adjusted data*

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\* Latest quarter not yet available.