



A2: GDP International

GDP in the UK grew by 0.2% in Q4 2018 compared with the previous quarter. The Eurozone also saw growth of 0.2%, with Germany at 0.0%. Data for the US showed growth of 0.5%.

Real GDP

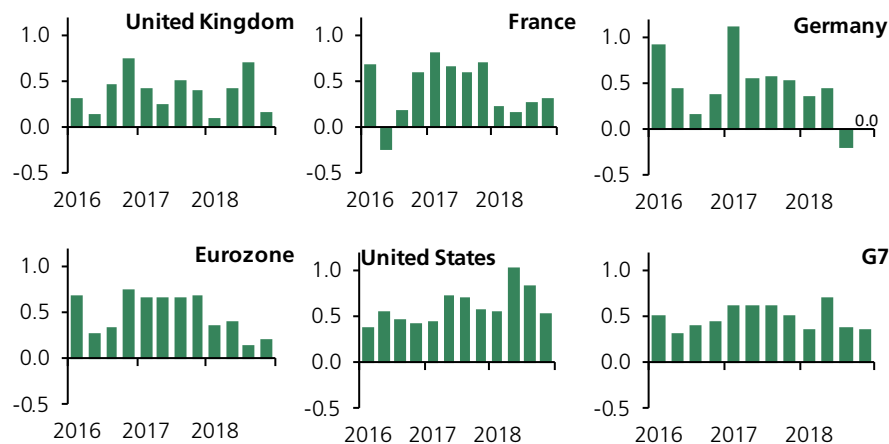
% changes

updated 29 Mar

	change on quarter				change on year			
	Q1 18	Q2 18	Q3 18	Q4 18	Q1 18	Q2 18	Q3 18	Q4 18
UK	0.1	0.4	0.7	0.2	1.2	1.4	1.6	1.4
Eurozone	0.4	0.4	0.1	0.2	2.4	2.1	1.6	1.1
USA	0.5	1.0	0.8	0.5	2.6	2.9	3.0	3.0
Japan	-0.1	0.5	-0.6	0.5	1.4	1.4	0.2	0.3
Germany	0.4	0.5	-0.2	0.0	2.1	2.0	1.2	0.6
France	0.2	0.2	0.3	0.3	2.2	1.7	1.4	1.0
G7	0.4	0.7	0.4	0.4	2.1	2.2	2.0	1.8
OECD	0.5	0.6	0.4	0.3	2.6	2.5	2.2	1.8

Sources: OECDstat, ONS

Quarter-on-quarter GDP growth rates (%)



Forecasts

On 6 March, the OECD downgraded its [forecasts](#) for most of the world's largest economies. The OECD lowered its GDP growth forecast for the UK in 2019 from 1.4% to 0.8%, assuming a 'smooth' Brexit. Eurozone GDP growth forecasts for 2019 were cut from 1.8% to 1.0%.

Real GDP growth forecasts

% change

	IMF (Jan '19)		EC (Feb '19/Nov'18)		OECD (Mar'19)	
	2019	2020	2019	2020	2019	2020
UK	1.5	1.6	1.3	1.3	0.8	0.9
France	1.5	1.6	1.3	1.5	1.3	1.3
Germany	1.3	1.5	1.1	1.7	0.7	1.1
Eurozone	1.6	1.7	1.3	1.6	1.0	1.2
US	2.5	1.8	2.6	1.9	2.6	2.2
Japan	1.1	0.5	1.0	0.5	0.8	0.7
China	6.2	6.2	6.2	5.9	6.6	6.2
India	7.5	7.7	7.5	7.5	7.0	7.2
Brazil	2.5	2.2	1.9	2.3	1.1	1.9
World	3.5	3.6	3.5	3.5	3.3	3.4

EC forecasts for European economies from Feb'19; EC forecasts for other economies from Nov'18
Sources: IMF Jan'19 WEO update; EC Winter'19 forecast; OECD Interim Economic Outlook Mar'19

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Next updates

OECD, [OECDstat data on G7 growth rates](#)

OECD, [Economic Outlook](#),
May/June 2019

IMF, [World Economic Outlook update](#),
9 Apr 2019

European Commission,
[Economic Forecasts](#),
early May 2019