

GDP up by 0.4% in the euro area and the EU28

First quarter of 2015

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USPA NEWS - Seasonally adjusted GDP rose by 0.4% in both the euro area (EA19) and the EU28 during the first quarter of 2015, compared with the previous quarter, according to flash estimates published by Eurostat, the statistical office of the European Union.

In the fourth quarter of 2014, GDP grew by 0.3% in the euro area and by 0.4% in the EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.0% in the euro area and by 1.4% in the EU28 in the first quarter of 2015, after +0.9% and +1.3% respectively in the previous quarter. During the first quarter of 2015, GDP in the United States increased by 0.1% compared with the previous quarter (after +0.5% in the fourth quarter of 2014). Compared with the same quarter of the previous year, GDP grew by 3.0% (after +2.4% in the previous quarter).

Industrial production down

In March 2015 compared with February 2015, seasonally adjusted industrial production fell by 0.3% in the euro area (EA19) and remained stable in the EU28, according to estimates from Eurostat. In February 2015 industrial production rose by 1.0% and 0.8% respectively. In March 2015 compared with March 2014, industrial production increased by 1.8% in the euro area and by 2.0% in the EU28.

The decrease of 0.3% in industrial production in the euro area in March 2015, compared with February 2015, is due to production of energy falling by 1.7%, both capital goods and durable consumer goods by 0.9%, and intermediate goods by 0.3%, while non-durable consumer goods increased by 2.3%. Industrial production remained stable in the EU28 due to production of non-durable consumer goods rising by 2.1% and intermediate goods remaining stable, while capital goods and durable consumer goods both fell by 0.5%, and energy by 1.0%. The largest decreases in industrial production were registered in the Netherlands (-3.6%), Lithuania (-3.4%) and Estonia (-1.0%), and the highest increases in Latvia (+10.9%), Denmark (+4.6%), and Ireland (+3.0%).

The increase of 1.8% in industrial production in the euro area in March 2015, compared with March 2014, is due to production of non-durable consumer goods rising by 5.7%, energy by 3.8% and capital goods by 0.3%, while intermediate goods remained stable and durable consumer goods fell by 1.7%. In the EU28, the increase of 2.0% is due to production of non-durable consumer goods rising by 4.6%, energy by 2.3%, capital goods by 1.2%, intermediate goods by 0.9% and durable consumer goods by 0.3%. The highest increases in industrial production were registered in Ireland (+40.0%), Hungary (+8.9%), Latvia (+8.7%) and Poland (+6.6%). Decreases were recorded in Finland (-4.4%), Sweden (-1.1%), Malta (-1.0%) and Germany (-0.1%).

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