30 April 2021

GDP decreased by 0.3%, quarter-on-quarter

GDP preliminary estimate – the first quarter of 2021

According to a preliminary estimate, the gross domestic product decreased by 0.3%, quarter-on-quarter, in the Q1 2021. In the year-on-year comparison, it decreased by 2.1%.

The gross domestic product (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) was in the first quarter of 2021 by 0.3% lower than in the previous quarter, according to the preliminary estimate. Compared to the corresponding quarter of the previous year, it decreased by 2.1%.

The negative year-on-year development of GDP was influenced mainly by continuously decreasing final consumption expenditure of households. Conversely, positive contribution came from final consumption expenditure of general government and external demand; however, in both cases it was lower than in the end of the previous year. The gross value added decrease was influenced especially by the development in the group of economic activities of trade, transportation, accommodation and food service activities and in professional, scientific, technical and administrative activities.

Employment[[2]](#footnote-2) increased by 0.2%, quarter-on-quarter. Compared to the corresponding quarter of the previous year, it decreased by 1.6%.

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Used data sources updated as at: 26 April 2021

Related web page of the CZSO: <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 2021*

 *(GDP resources and uses for the Q1 2021)*

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