



A2: GDP International

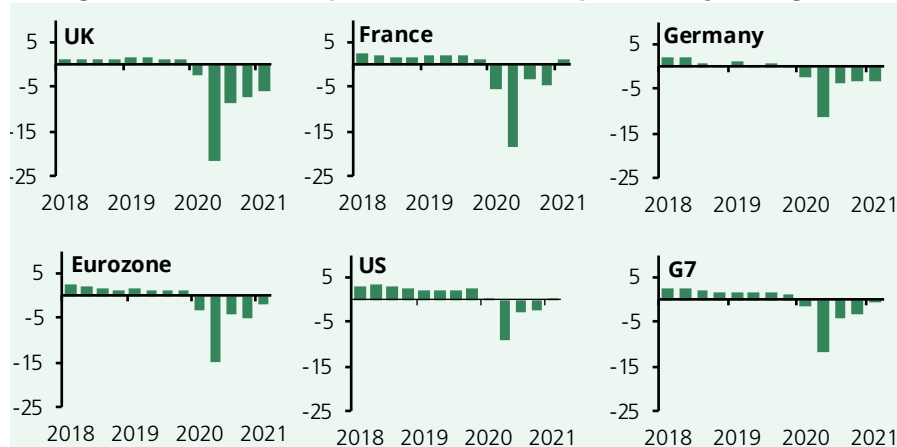
In Q1 2021, UK GDP fell by 1.5% compared with the prior quarter (Q4 2020), largely due to the lockdown. In comparison, Eurozone GDP fell by 0.6%. Meanwhile, GDP grew by 1.6% in the US.

GDP growth								
% change in real GDP								
	% change on previous quarter				% change on a year ago			
	Q2 20	Q3 20	Q4 20	Q1 21	Q2 20	Q3 20	Q4 20	Q1 21
	UK	-19.5	16.9	1.3	-1.5	-21.4	-8.5	-7.3
Eurozone	-11.6	12.5	-0.7	-0.6	-14.6	-4.1	-4.9	-1.8
USA	-9.0	7.5	1.1	1.6	-9.0	-2.8	-2.4	0.4
Japan	-8.1	5.3	2.8	-1.3	-10.2	-5.5	-1.0	-1.8
Germany	-9.7	8.7	0.5	-1.8	-11.2	-3.8	-3.3	-3.1
France	-13.2	18.5	-1.5	-0.1	-18.4	-3.5	-4.6	1.2
G7	-10.4	9.3	0.9	0.4	-11.8	-4.0	-3.2	-0.8
OECD	-10.4	9.3	1.0	0.3	-11.6	-3.8	-2.9	-0.8

Source: OECDstat

Headline GDP growth figures across countries [are not 100% comparable](#). For example, during the Covid-19 outbreak, statisticians in different countries have taken [different approaches](#) to calculating output in the education and health sectors.

GDP growth rates, compared with same quarter a year ago (%)



Forecasts

The OECD's [latest forecasts](#), published 31 May, projected an improved world growth outlook compared with its March projections. It forecast UK GDP growth of +7.2% in 2021 following -9.8% in 2020.

Real GDP growth forecasts						
% change						
	IMF (Apr 2021)			OECD (May 2021)		
	2020	2021	2022	2020	2021	2022
UK	-9.9	5.3	5.1	-9.8	7.2	5.5
France	-8.2	5.8	4.2	-8.2	5.8	4.0
Germany	-4.9	3.6	3.4	-5.1	3.3	4.4
Eurozone	-6.6	4.4	3.8	-6.7	4.3	4.4
US	-3.5	6.4	3.5	-3.5	6.9	3.6
Japan	-4.8	3.3	2.5	-4.7	2.6	2.0
China	2.3	8.4	5.6	2.3	8.5	5.8
India*	-8.0	12.5	6.9	-7.7	9.9	8.2
Brazil	-4.1	3.7	2.6	-4.1	3.7	2.5
World	-3.3	6.0	4.4	-3.5	5.8	4.4

Note: *Indian forecasts for fiscal years (April-March)

Sources: IMF World Economic Outlook Apr'21; OECD Economic Outlook May'21

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Next updates

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

IMF, [World Economic Outlook update](#), June/July 2021

OECD, [Interim Economic Outlook](#), Sep 2021