**OECD GDP growth slows abruptly to 0.1% in the first quarter of 2025**

Paris, 22 May 2025

Reference period: 1st Quarter 2025

**Gross domestic product (GDP) in the OECD rose by just 0.1% in the first quarter of 2025, significantly down from an 0.5% rise** in the previous quarter, according to provisional estimates (**Figure 1**). **This figure represents a departure from the higher and relatively stable growth rates recorded in the OECD area over the past two years (Table 1)**.

**The** **overall GDP growth rate also slowed for the G7 in Q1 2025, from 0.4% to 0.1%, reflecting a mixed picture among G7 countries**. GDP contracted in Japan and the United States, from 0.6% in both countries to -0.2% and -0.1%, respectively. In Japan, imports of goods increased by 2.4% in Q1 2025, compared with a contraction of 1.6% in Q4 2024. In the United States, imports of goods increased sharply by 10.8% in Q1, compared with a contraction of 1.3% in Q4. The **rise in US imports of goods, likely influenced by anticipated changes to trade tariffs**,**[[1]](#footnote-1)** was the main drag on growth. Growth also slowed in Canada, from 0.6% to 0.4%.

By contrast, growth accelerated significantly in the United Kingdom, from 0.1% to 0.7%, mainly driven by increases in investment (2.9% in Q1, after a contraction of 0.6% in Q4) and exports of goods (5.6% in Q1, after a contraction of 7.3% in Q4). Growth increased marginally in Italy (from 0.2% to 0.3%), and it turned positive in Germany (0.2%) and France (0.1%).

**Among other OECD economies for which data is available, 17 countries experienced slowdowns in growth in Q1 2025 compared with Q4 2024, resulting in negative growth in four countries.** Slovenia recorded the largest fall in GDP in Q1 (‑0.8%), followed by Portugal (-0.5%). Ireland recorded the highest quarter-on-quarter growth rate in Q1 (3.2%).

Year-on-year, GDP growth in the OECD was 1.6% in Q1 2025, down from 1.9% in Q4 2024 (**Table** **2**). Among G7 economies, Canada recorded the highest growth over the last four quarters (2.3%), followed by the United States (2.0%), while Germany recorded the largest fall (-0.2%).

**Figure 1 – Gross domestic product (quarter-on-quarter change)**

Percentage change on the previous quarter, seasonally adjusted data

**Table 1 – Quarterly (quarter-on-quarter) real GDP growth**

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

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | | | **2024** | | | | **2025** |
|  | **Q1** | **Q2** | **Q3** | **Q4** | **Q1** | **Q2** | **Q3** | **Q4** | **Q1** |
| **OECD area** | 0.5 | 0.5 | 0.4 | 0.3 | 0.4 | 0.5 | 0.5 | 0.5 | 0.1 |
| **G20** | 1.0 | 0.9 | 0.8 | 0.6 | 0.8 | 0.7 | 0.9 | 0.9 | .. |
| **European Union** | 0.1 | 0.1 | 0.1 | 0.0 | 0.3 | 0.3 | 0.4 | 0.4 | 0.3 |
| **Euro area** | 0.0 | 0.1 | 0.0 | 0.0 | 0.3 | 0.2 | 0.4 | 0.2 | 0.3 |
| **G7** | 0.6 | 0.4 | 0.5 | 0.4 | 0.3 | 0.6 | 0.5 | 0.4 | 0.1 |
| **Canada** | 1.0 | 0.2 | -0.1 | 0.2 | 0.5 | 0.7 | 0.5 | 0.6 | 0.4 |
| **France** | -0.1 | 0.7 | 0.1 | 0.4 | 0.1 | 0.3 | 0.4 | -0.1 | 0.1 |
| **Germany** | 0.1 | -0.2 | 0.2 | -0.4 | 0.2 | -0.3 | 0.1 | -0.2 | 0.2 |
| **Italy** | 0.5 | -0.2 | 0.1 | 0.2 | 0.2 | 0.2 | 0.0 | 0.2 | 0.3 |
| **Japan** | 1.2 | 0.6 | -1.0 | -0.1 | -0.4 | 0.9 | 0.2 | 0.6 | -0.2 |
| **United Kingdom** | 0.1 | 0.0 | -0.1 | -0.2 | 0.9 | 0.5 | 0.0 | 0.1 | 0.7 |
| **United States** | 0.7 | 0.6 | 1.1 | 0.8 | 0.4 | 0.7 | 0.8 | 0.6 | -0.1 |

..: not available

Source: OECD (2025) [Quarterly National Accounts (Database)](https://data-explorer.oecd.org/vis?fs%5b0%5d=Topic%2C1%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23&fs%5b1%5d=Topic%2C3%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23%7CGDP%20and%20non-financial%20accounts%23ECO_NAD_GNF%23%7CGDP%20and%20components%23ECO_NAD_GNF_GDP%23&pg=0&fc=Topic&snb=22&vw=tb&df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_GROWTH_OECD&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=Q..AUS%2BAUT%2BBEL%2BCAN%2BCHE%2BCHL%2BCOL%2BCRI%2BCZE%2BDEU%2BDNK%2BESP%2BFIN%2BEST%2BFRA%2BGBR%2BGRC%2BHUN%2BISL%2BLTU%2BISR%2BITA%2BJPN%2BKOR%2BLUX%2BLVA%2BMEX%2BNLD%2BNOR%2BNZL%2BPOL%2BPRT%2BSVK%2BSVN%2BSWE%2BTUR%2BUSA%2BOECD%2BG20%2BG7%2BUSMCA%2BOECDE%2BEA20%2BEU27_2020..........&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false&ly%5bcl%5d=TIME_PERIOD&ly%5brs%5d=COMBINED_TRANSACTION%2CCOMBINED_UNIT_MEASURE&ly%5brw%5d=REF_AREA)

**Table 2 – Quarterly (year-on-year) real GDP growth**

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

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | | | **2024** | | | | **2025** |
|  | **Q1** | **Q2** | **Q3** | **Q4** | **Q1** | **Q2** | **Q3** | **Q4** | **Q1** |
| **OECD area** | 1.9 | 1.8 | 1.7 | 1.8 | 1.7 | 1.7 | 1.8 | 1.9 | 1.6 |
| **G20** | 3.2 | 3.8 | 3.3 | 3.5 | 3.3 | 3.0 | 3.1 | 3.3 | .. |
| **European Union** | 1.2 | 0.5 | 0.1 | 0.4 | 0.6 | 0.8 | 1.1 | 1.4 | 1.4 |
| **Euro area** | 1.4 | 0.6 | 0.0 | 0.2 | 0.5 | 0.5 | 1.0 | 1.2 | 1.2 |
| **G7** | 1.8 | 1.9 | 1.9 | 1.9 | 1.6 | 1.7 | 1.8 | 1.8 | 1.5 |
| **Canada** | 2.4 | 1.6 | 0.9 | 1.2 | 0.7 | 1.2 | 1.9 | 2.4 | 2.3 |
| **France** | 1.0 | 1.3 | 0.9 | 1.2 | 1.4 | 1.0 | 1.3 | 0.8 | 0.8 |
| **Germany** | 0.2 | 0.1 | -0.3 | -0.2 | -0.1 | -0.2 | -0.3 | -0.2 | -0.2 |
| **Italy** | 2.1 | 0.4 | 0.2 | 0.6 | 0.3 | 0.7 | 0.6 | 0.5 | 0.6 |
| **Japan** | 2.2 | 1.6 | 1.0 | 0.7 | -0.9 | -0.5 | 0.7 | 1.4 | 1.6 |
| **United Kingdom** | 0.8 | 0.5 | 0.4 | -0.2 | 0.7 | 1.1 | 1.2 | 1.5 | 1.3 |
| **United States** | 2.3 | 2.8 | 3.2 | 3.2 | 2.9 | 3.0 | 2.7 | 2.5 | 2.0 |

..: not available

Source: OECD (2025) [Quarterly National Accounts (Database)](https://data-explorer.oecd.org/vis?fs%5b0%5d=Topic%2C1%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23&fs%5b1%5d=Topic%2C3%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23%7CGDP%20and%20non-financial%20accounts%23ECO_NAD_GNF%23%7CGDP%20and%20components%23ECO_NAD_GNF_GDP%23&pg=0&fc=Topic&snb=22&vw=tb&df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_GROWTH_OECD&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=Q..AUS%2BAUT%2BBEL%2BCAN%2BCHE%2BCHL%2BCOL%2BCRI%2BCZE%2BDEU%2BDNK%2BESP%2BFIN%2BEST%2BFRA%2BGBR%2BGRC%2BHUN%2BISL%2BLTU%2BISR%2BITA%2BJPN%2BKOR%2BLUX%2BLVA%2BMEX%2BNLD%2BNOR%2BNZL%2BPOL%2BPRT%2BSVK%2BSVN%2BSWE%2BTUR%2BUSA%2BOECD%2BG20%2BG7%2BUSMCA%2BOECDE%2BEA20%2BEU27_2020..........&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false&ly%5bcl%5d=TIME_PERIOD&ly%5brs%5d=COMBINED_TRANSACTION%2CCOMBINED_UNIT_MEASURE&ly%5brw%5d=REF_AREA)

Data shown in this release was last updated on the 20th of May 2025.

**Methodological information:**

OECD GDP growth – [Methodological Notes for OECD GDP News Release](https://www.oecd.org/content/dam/oecd/en/data/methods/OECD-Quarterly-GDP-Growth-Methodology.pdf).

G20 GDP growth – [Methodological Notes for G20 GDP News Release](https://www.oecd.org/content/dam/oecd/en/data/methods/G20-Quarterly-GDP-Growth-Methodology.pdf).

Interested in understanding the impact of changing tariffs on GDP? Read our latest blog "[Understanding the impact of changing tariffs on GDP](https://oecdstatistics.blog/2025/05/21/understanding-the-impact-of-changing-tariffs-on-gdp/)".

Interested in learning more about GDP and its compilation? Listen to our podcast "[Decoding GDP: how to measure pastries, pencils and pyjamas](https://www.oecd.org/en/blogs/2024/09/decoding-gdp-how-to-measure-pastries-pencils-and-pyjamas.html)".

**Access Data:**

OECD Database:OECD GDP News release underlying data: [quarterly](https://data-explorer.oecd.org/vis?fs%5b0%5d=Topic%2C1%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23&fs%5b1%5d=Topic%2C3%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23%7CGDP%20and%20non-financial%20accounts%23ECO_NAD_GNF%23%7CGDP%20and%20components%23ECO_NAD_GNF_GDP%23&pg=0&fc=Topic&snb=22&vw=tb&df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_GROWTH_OECD&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=Q..AUS%2BAUT%2BBEL%2BCAN%2BCHE%2BCHL%2BCOL%2BCRI%2BCZE%2BDEU%2BDNK%2BESP%2BFIN%2BEST%2BFRA%2BGBR%2BGRC%2BHUN%2BISL%2BLTU%2BISR%2BITA%2BJPN%2BKOR%2BLUX%2BLVA%2BMEX%2BNLD%2BNOR%2BNZL%2BPOL%2BPRT%2BSVK%2BSVN%2BSWE%2BTUR%2BUSA%2BOECD%2BG20%2BG7%2BUSMCA%2BOECDE%2BEA20%2BEU27_2020..........&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false&ly%5bcl%5d=TIME_PERIOD&ly%5brs%5d=COMBINED_TRANSACTION%2CCOMBINED_UNIT_MEASURE&ly%5brw%5d=REF_AREA) and [annual](https://data-explorer.oecd.org/vis?fs%5b0%5d=Topic%2C1%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23&fs%5b1%5d=Topic%2C3%7CEconomy%23ECO%23%7CNational%20accounts%23ECO_NAD%23%7CGDP%20and%20non-financial%20accounts%23ECO_NAD_GNF%23%7CGDP%20and%20components%23ECO_NAD_GNF_GDP%23&pg=0&fc=Topic&snb=22&vw=tb&df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_GROWTH_OECD&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=A..AUS%2BAUT%2BBEL%2BCAN%2BCHE%2BCHL%2BCOL%2BCRI%2BCZE%2BDEU%2BDNK%2BESP%2BFIN%2BEST%2BFRA%2BGBR%2BGRC%2BHUN%2BISL%2BLTU%2BISR%2BITA%2BJPN%2BKOR%2BLUX%2BLVA%2BMEX%2BNLD%2BNOR%2BNZL%2BPOL%2BPRT%2BSVK%2BSVN%2BSWE%2BTUR%2BUSA%2BOECD%2BG20%2BG7%2BUSMCA%2BOECDE%2BEA20%2BEU27_2020..........&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false); [G7 countries and OECD aggregates, GDP and components, growth and contributions to growth](https://data-explorer.oecd.org/vis?df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_CONTRIB&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=Q............&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false&vw=tb&ly%5bcl%5d=TIME_PERIOD&ly%5brs%5d=REF_AREA%2CCOMBINED_UNIT_MEASURE&ly%5brw%5d=COMBINED_TRANSACTION); [G20 countries and G20 aggregates, GDP growth](https://data-explorer.oecd.org/vis?df%5bds%5d=dsDisseminateFinalDMZ&df%5bid%5d=DSD_NAMAIN1%40DF_QNA_EXPENDITURE_GROWTH_G20&df%5bag%5d=OECD.SDD.NAD&df%5bvs%5d=&dq=Q..ARG%2BAUS%2BBRA%2BCAN%2BCHN%2BFRA%2BDEU%2BIND%2BIDN%2BITA%2BJPN%2BKOR%2BMEX%2BRUS%2BSAU%2BZAF%2BTUR%2BGBR%2BUSA%2BOECD%2BG20%2BG7%2BUSMCA%2BOECDE%2BEA20%2BEU27_2020..........&lom=LASTNPERIODS&lo=5&to%5bTIME_PERIOD%5d=false&vw=tb).

**Contacts:**

For further information contact the OECD's Media Relations Division on (33) 1 45 24 97 00 or e-mail [news.contact@oecd.org](mailto:news.contact@oecd.org); for further information on data contact OECD’s Statistics and Data Directorate: [stat.contact@oecd.org](mailto:stat.contact@oecd.org).

[Next releases](https://www.oecd.org/sdd/na/release-dates-oecd-news-releases-quarterly-national-accounts.htm)**:**

G20 GDP growth – Q1 2025: [11 June 2025](https://www.oecd.org/sdd/na/release-dates-oecd-news-releases-quarterly-national-accounts.htm)

OECD GDP growth – Q2 2025: [27 August 2025](https://www.oecd.org/sdd/na/release-dates-oecd-news-releases-quarterly-national-accounts.htm)

1. Consult our latest blog: “[Understanding the impact of changing tariffs on GDP](https://oecdstatistics.blog/2025/05/21/understanding-the-impact-of-changing-tariffs-on-gdp/)”. [↑](#footnote-ref-1)