

Table 9 Growth of real Gross Domestic Product

Average annual percentage changes from previous period

	1975	1980	1985	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Projected scenarios ⁵			
																						Single hit		Double hit	
																						2020	2021	2020	2021
Belgium	-1.4	4.3	0.8	3.1	2.4	3.7	2.3	2.6	3.7	0.4	-2.0	2.9	1.7	0.7	0.5	1.6	2.0	1.5	1.9	1.5	1.4	-8.9	6.4	-11.2	3.4
Denmark	-	-	-	-	-	3.7	2.3	3.9	0.9	-0.5	-4.9	1.9	1.3	0.2	0.9	1.6	2.3	3.2	2.0	2.4	2.3	-5.8	3.7	-7.1	0.9
France	-0.3	1.6	1.9	3.2	2.2	3.9	1.7	2.4	2.4	0.3	-2.9	1.9	2.2	0.3	0.6	1.0	1.1	1.1	2.3	1.8	1.5	-11.4	7.7	-14.1	5.2
Germany	-1.3	1.0	2.0	3.4	2.0	2.9	0.7	3.8	3.0	1.0	-5.7	4.2	3.9	0.4	0.4	2.2	1.7	2.2	2.5	1.5	0.6	-6.6	5.8	-8.8	1.7
Ireland	3.7	0.7	2.6	4.8	9.6	9.4	5.7	5.1	5.3	-4.5	-5.1	1.8	0.3	0.2	1.4	8.6	25.2	3.7	8.1	8.2	5.5	-6.8	4.8	-8.7	-0.2
Italy	-2.7	4.1	2.6	2.9	2.9	3.8	0.8	1.8	1.5	-1.0	-5.3	1.7	0.7	-3.0	-1.8	0.0	0.8	1.3	1.7	0.8	0.3	-11.3	7.7	-14.0	5.3
Netherlands	-0.1	0.9	2.6	3.1	3.1	4.2	2.1	3.5	3.8	2.2	-3.7	1.3	1.6	-1.0	-0.1	1.4	2.0	2.2	2.9	2.4	1.7	-8.0	6.6	-10.0	3.4
Norway	-	-	-	-	-	3.2	2.6	2.4	3.0	0.5	-1.7	0.7	1.0	2.7	1.0	2.0	2.0	1.1	2.3	1.3	1.2	-6.0	4.7	-7.5	1.3
Spain	0.6	1.3	2.6	4.5	2.8	5.2	3.7	4.1	3.6	0.9	-3.8	0.2	-0.8	-3.0	-1.4	1.4	3.8	3.0	2.9	2.4	2.0	-11.1	7.5	-14.4	5.0
Sweden	2.7	1.7	1.9	2.5	4.2	4.8	2.9	4.7	3.4	-0.5	-4.3	6.0	3.2	-0.6	1.2	2.7	4.5	2.1	2.6	2.0	1.2	-6.7	1.7	-7.8	0.4
United Kingdom	-0.7	-2.2	3.8	3.3	3.0	3.4	3.2	2.8	2.4	-0.3	-4.2	1.9	1.5	1.5	2.1	2.6	2.4	1.9	1.9	1.3	1.4	-11.5	9.0	-14.0	5.0
Euro area	-	-	1.4	3.3	2.5	3.8	1.7	3.2	3.0	0.4	-4.5	2.1	1.7	-0.9	-0.2	1.4	2.1	1.9	2.5	1.9	1.3	-9.1	6.5	-11.5	3.5
Australia	-	-	-	-	-	-	2.8	3.8	3.7	1.9	2.1	2.5	3.9	2.6	2.5	2.2	2.8	2.4	2.9	1.9	1.8	-5.0	4.1	-6.3	1.0
Canada	-	-	-	-	-	5.2	3.2	2.6	2.1	1.0	-2.9	3.1	3.1	1.8	2.3	2.9	0.7	1.0	3.2	2.0	1.7	-8.0	3.9	-9.4	1.5
Japan	2.9	3.6	5.0	4.9	2.0	2.8	1.7	1.4	1.7	-1.1	-5.4	4.2	-0.1	1.5	2.0	0.4	1.2	0.5	2.2	0.3	0.7	-6.0	2.1	-7.3	-0.5
New Zealand	-	-	-	-	-	2.3	3.3	2.6	3.9	-1.7	1.9	1.0	2.7	2.5	2.0	3.5	4.3	3.8	4.0	2.8	2.2	-8.9	6.6	-10.0	3.6
United States	-1.3	-0.5	3.2	3.3	2.5	4.1	3.5	2.9	1.9	-0.1	-2.5	2.6	1.6	2.2	1.8	2.5	2.9	1.6	2.4	2.9	2.3	-7.3	4.1	-8.5	1.9

Source: OECD National Accounts at a Glance and Economic Outlook.

Notes: 1. The figures for 1975 to 2005 are the annual average percentage changes over the previous five years.

2. Euro area figures prior to 2015 relate to the 17 countries: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Latvia, Lithuania, The Netherlands, Portugal, Slovak Republic, Slovenia and Spain. From 2015 the list was expanded to 19 by the inclusion of Cyprus and Malta.

3. Euro area figures are not available for years before 1985.

4. The 2015 Ireland figure reflects the increase in inward investment as a result of the relocation of multinational corporate activity.

5. OECD have presented two economic scenarios for each economy to allow for the uncertainty arising from Covid-19. The double-hit scenario assumes a second outbreak occurs in most economies towards the end of this year, whilst the single hit scenario assumes a second outbreak is avoided.