

News Release

G3 growth

Quarterly GDP for the US, Euro Area & China

Released: 12:00 GMT, 15th July, 2016

Next release: 12:00 GMT, 12th August, 2016

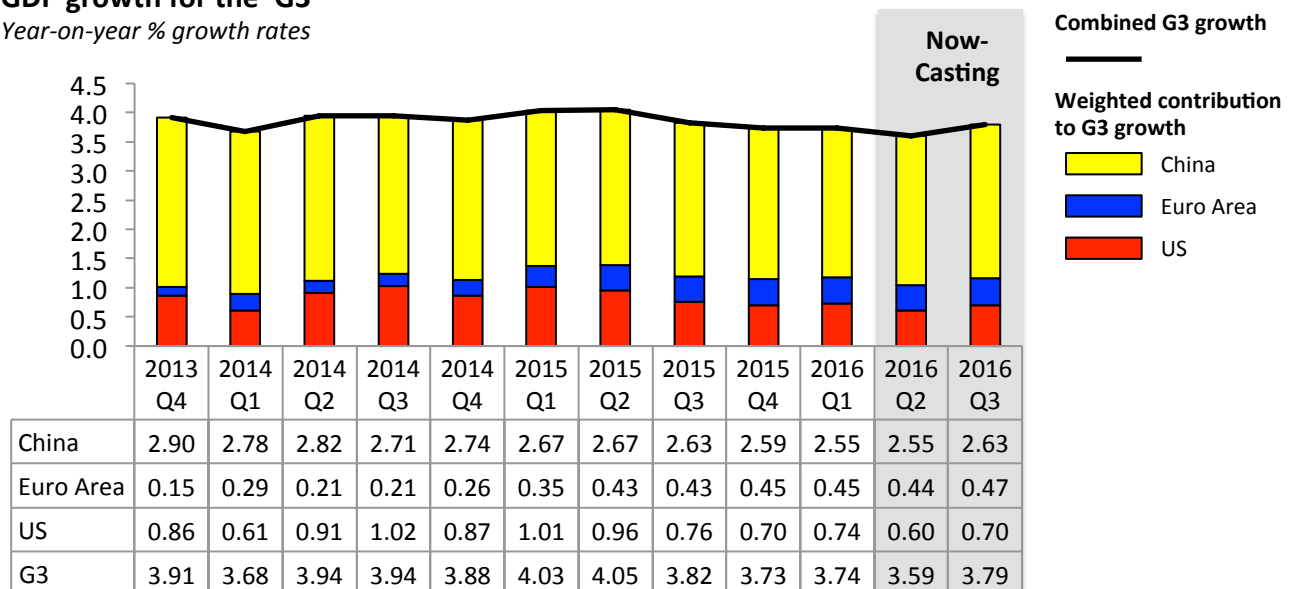
www.now-casting.com

US drives improvement in global growth outlook

- GDP growth for the G3 – the US, Euro Area and China – is expected to be 3.59% in Q2 and 3.79% in Q3, in each case with respect to the same quarter in the previous year
- The prospects for growth have improved significantly in the US, while in the Euro Area they have been stable and today's release of Q2 GDP growth for China confirms its robust growth. Notwithstanding renewed uncertainty in Europe it now seems clear that the deceleration in global growth which started in mid-2015 has come to an end.

GDP growth for the 'G3'

Year-on-year % growth rates



Changes since last month

Year-on-year % growth rates

		2016 Q2	2016 Q3
G3	Last month's prediction	3.52	3.62
	This month's prediction	3.59	3.79
	Change on month	0.07	0.17
US	Last month's prediction	1.55	1.55
	This month's prediction	1.71	1.98
	Change on month	0.16	0.44
Euro Area	Last month's prediction	1.65	1.73
	This month's prediction	1.64	1.75
	Change on month	-0.01	0.02
China	Last month's prediction	6.66	6.86
	This month's prediction ¹	6.70	6.90
	Change on month	0.04	0.04

Note 1: China Q2 is the official release

News Release

G3 growth

Quarterly GDP for the US, Euro Area & China

GDP growth for the G3 - the US, Euro Area, and China

year-on-year % growth rates

		2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	Full year 2014	Full year 2015	Full year 2016
Growth rates																
US		2.45	1.74	2.59	2.91	2.47	2.87	2.71	2.15	1.97	2.08	1.71	1.98	2.43	2.42	2.05
Euro Area		0.58	1.07	0.77	0.79	0.98	1.33	1.61	1.63	1.68	1.68	1.64	1.75	0.91	1.56	1.72
China		7.60	7.30	7.40	7.10	7.20	7.00	7.00	6.90	6.80	6.70	6.70	6.90	7.25	6.93	6.88
Contribution to G3 growth rate	weights (%)															
US	35.26	0.86	0.61	0.91	1.02	0.87	1.01	0.96	0.76	0.70	0.74	0.60	0.70	0.86	0.85	0.72
Euro Area	26.63	0.15	0.29	0.21	0.21	0.26	0.35	0.43	0.43	0.45	0.45	0.44	0.47	0.24	0.42	0.46
China	38.10	2.90	2.78	2.82	2.71	2.74	2.67	2.67	2.63	2.59	2.55	2.55	2.63	2.76	2.64	2.62
G3 growth rate	100.00	3.91	3.68	3.94	3.94	3.88	4.03	4.05	3.82	3.73	3.74	3.59	3.79	3.86	3.91	3.80

For further information, please contact:

Now-Casting Economics Limited:

Jasper McMahon
+44 (0)7802 485904

jasper.mcmahon@now-casting.com

Notes

Release dates In January, April, July and October, G3 GDP estimates are published on the same day as the official publication of GDP growth in China; in all other months they are published on the 15th of each month or the first working day thereafter.

Growth rates All quarterly growth rates mentioned in this release are calculated on a year-on-year basis: comparing the reference quarter with the same quarter in the previous year

Weights The US, Euro Area and China are weighted by their share of G3 total GDP in 2014, according to the IMF World Economic Outlook April 2016 database, using current international dollars, at purchasing power parity

Sources The US Bureau of Economic Analysis; Eurostat; National Bureau of Statistics of China; IMF World Economic Outlook database; Now-Casting Economics Limited

Now-Casting model All forecasts in this release are from the Now-Casting statistical model, which is designed to capture commonalities among macroeconomic data while filtering out idiosyncratic noise. The model produces estimates of the real economic conditions in different countries in real time, taking into account non-synchronous data sampled at mixed frequency. Forecasts are produced automatically, without judgment or other intervention. The deep parameters of Now-Casting model are re-estimated at the beginning of every year

Now-Casting Economics Limited is a company delivering high-frequency information on current conditions in the world's major economies. The service covers the US, the Euro Area, China, Japan, Germany, France, Italy, Spain, the UK, Canada, Brazil, Mexico and South Africa and is available by subscription. Weekly now-casts for the Euro Area are available free on the Now-Casting web site (www.now-casting.com).

Legal Now-Casting Economics shall not have any liability, duty or obligation for or relating to the content or information ("data") contained herein, any errors, inaccuracies, omissions or delays in the data, or for any actions taken in reliance thereon. In no event shall Now-Casting Economics be liable for any special, incidental, or consequential damages, arising out of the use of the data. The Now-Casting.com logo is a registered trademark of Now-Casting Economics Limited.