GROSS DOMESTIC PRODUCT (GDP) - NATIONAL LEVEL - SECOND QUARTER OF 2026 - FLASH ESTIMATES

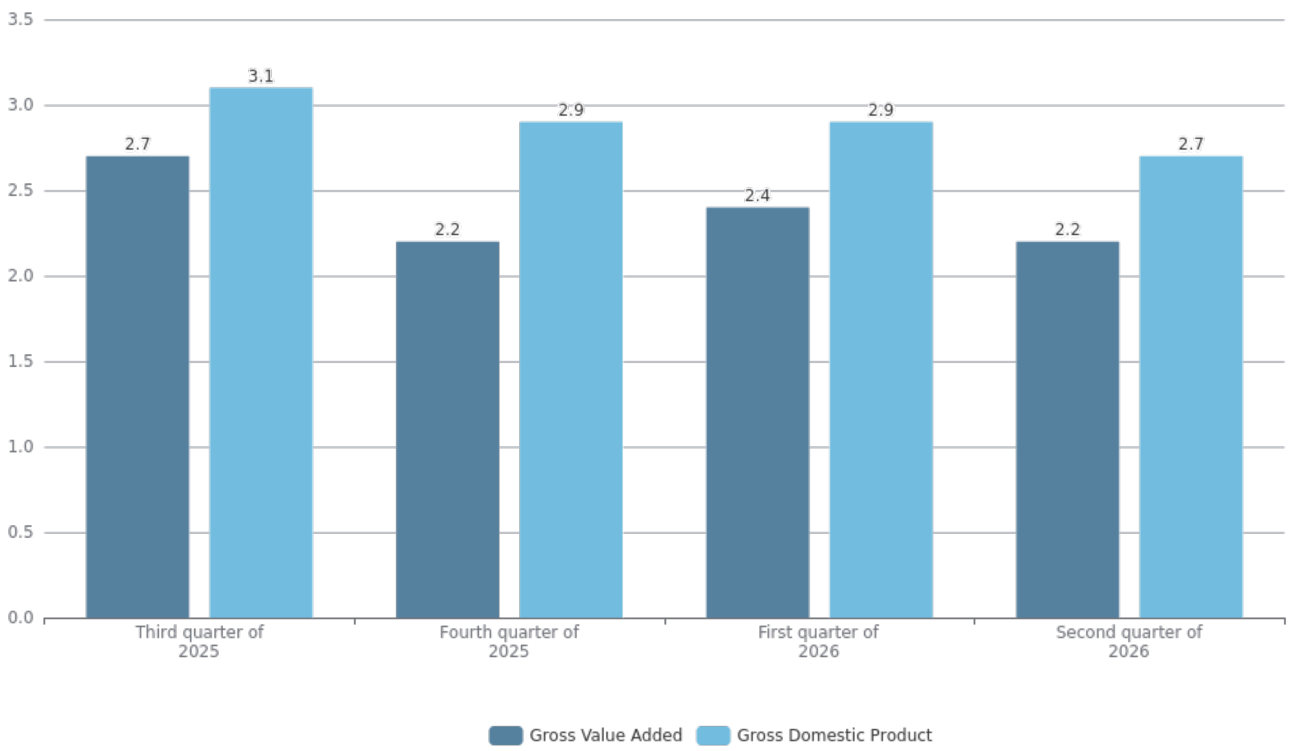
In the second quarter of 2026, the Gross Domestic Product (GDP) increased by 2.7% compared to the second quarter of the previous year and by 0.6% compared to the first quarter of 2026, according to the seasonally adjusted data.

Growth rates on an annual basis

In the second quarter of 2026, according to seasonally adjusted data, GDP increased by 2.7% compared to the second quarter of the previous year. The Gross Value Added (GVA) increased by 2.2%.

Final consumption registered an increase of 7.6%, gross fixed capital formation registered an increase of 8.0% in the second quarter of 2026 compared to the same quarter of the previous year at seasonally adjusted data. Exports of goods and services decreased by 2.8%, imports of goods and services increased by 6.9%, respectively.

Figure 1. Growth rate compared to the same quarter of the previous year, percentages



Quarter on quarter growth rates

According to the seasonally adjusted data, GDP had a growth rate of 0.6% in the second quarter of 2026 compared to the previous quarter (Annex, Table 1). The increase of GVA in the second quarter of 2026 was 0.6%.

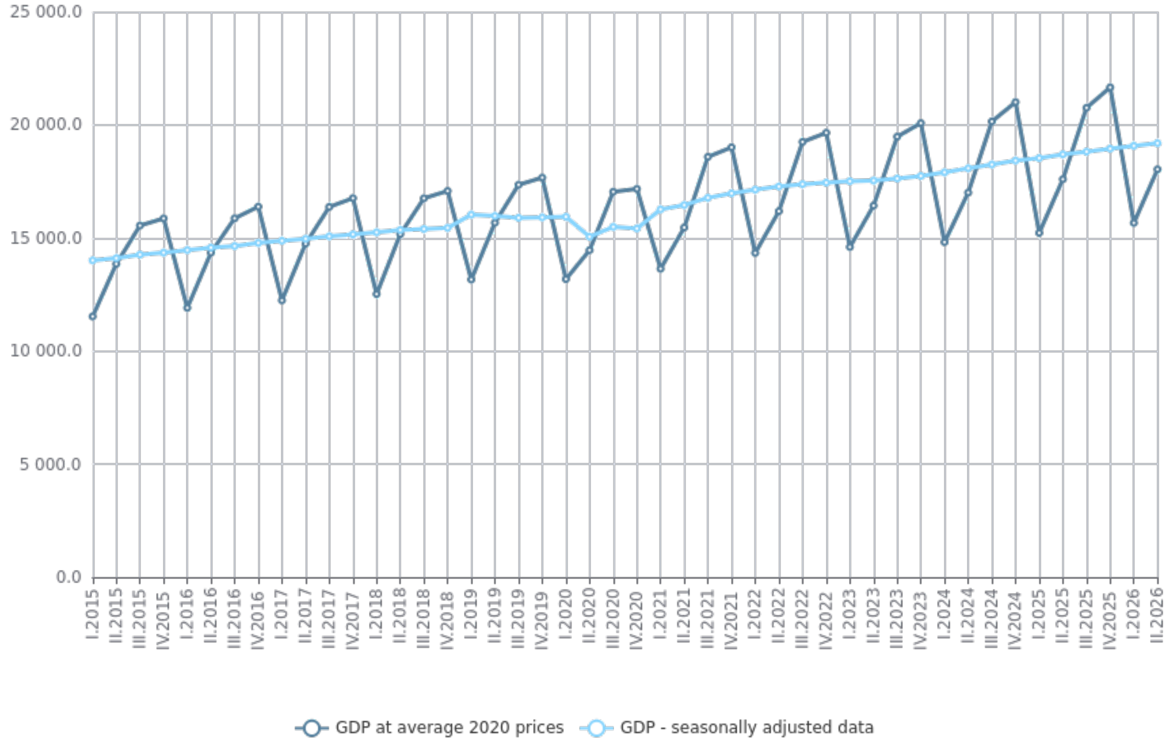
According to the flash estimate of GDP by final expenditure approach, a reason for the positive GDP growth at seasonally adjusted data in the second quarter of 2026, compared to the previous quarter, was the increase in gross fixed capital formation by 1.8% and final consumption by 1.6%.

GDP in monetary terms, current prices

According to the flash GDP estimates for the second quarter of 2026, GDP at current prices was 29 678.8 million EUR (Annex, Table 2). The Gross Value Added in the second quarter of 2026 amounted to 25 722.3 million EUR.

In the structure of GDP by expenditure approach, the largest share of 81.9% was for the final consumption, which in nominal terms is 24 309.6 million EUR. In the second quarter of 2026, the gross capital formation was 6 521.5 million EUR and had a share of 22.0% in GDP. The external balance (exports minus imports) was negative.

Figure 2. GDP by quarters for the period 2016 - 2026, at average 2020 prices, Million EUR



Methodological notes

The Eurostat Handbook on quarterly National Accounts defines the flash estimates as:

'...the earliest picture of the economy according to national accounts concepts, which is produced and published as soon as possible after the end of the quarter, using a more incomplete set of information than that used for traditional quarterly accounts…'.

Flash estimates of GDP, in the context of general conditions for the preparation of short-term indicators, are based on preliminary short-term information (subject to subsequent update and revisions), expert assessments and models for the components of the GDP structure, for which direct basic information at the time of calculation is not available.

Flash estimates of GDP for the first quarter of 2026 were prepared 44 days after the reference period. They are presented in a standard format for publication of quarterly national accounts data - growth rates as compared to the previous quarter and compared to the same period of the previous year, current prices and relative shares of the components in GDP.

According to the Release Calendar, NSI will prepare and publish preliminary quarterly estimates of GDP for the first quarter of 2026 on September 7, 2026.

The seasonal adjustment of statistical indicators in NSI is organized in accordance with the ESS Guidelines on Seasonal Adjustment. The seasonal adjustment of GDP data is made with the TRAMO/SEATS algorithm applied. The set of variables for seasonal adjustment covers Gross Value Added, Gross Domestic Product and its components from the expenditure side. A direct seasonal adjustment method is applied, where indicators and their components are adjusted independently.

Annex

Table 1. Growth rates of GDP component, Seasonally adjusted data, Flash estimates (Per cent)								
Indicators	**Growth rate, third quarter 2025 compared with the previous quarter**	**Growth rate, fourth quarter 2025 compared with the previous quarter**	**Growth rate, first quarter 2026 compared with the previous quarter**	**Growth rate, second quarter 2026 compared with the previous quarter**	**Growth rate, third quarter 2025 compared to the same quarter of the previous year**	**Growth rate, fourth quarter 2025 compared to the same quarter of the previous year**	**Growth rate, first quarter 2026 compared to the same quarter of the previous year**	**Growth rate, second quarter 2026 compared to the same quarter of the previous year**
1. Gross Value Added	**0.6**	**0.5**	**0.6**	**0.6**	**2.7**	**2.2**	**2.4**	**2.2**
2. Adjustments	0.7	2.7	0.6	0.6	6.2	6.9	7.1	4.7
3. Gross Domestic Product	**0.6**	**0.7**	**0.7**	**0.6**	**3.1**	**2.9**	**2.9**	**2.7**
by final use components:								
4. Final consumption	1.7	2.1	2.0	1.6	7.5	8.1	8.0	7.6
5. Gross capital formation	.	.	.	.	.	.	.	.
6. Gross fixed capital formation	2.2	2.6	1.3	1.8	10.0	11.8	8.5	8.0
7. Change in inventories	.	.	.	.	.	.	.	.
8. Balance (exports - imports)	.	.	.	.	.	.	.	.
9. Exports of goods and services	-2.4	2.3	-5.6	3.1	-4.7	-0.6	-7.3	-2.8
10. Imports of goods and services	2.6	8.8	-1.3	-3.0	3.9	11.2	8.2	6.9
11. Statistical discrepancy	.	.	.	.	.	.	.	.

Table 2. Gross Domestic Product, Second Quarter of 2026, Seasonally unadjusted data, Flash estimates

Indicators	Value at current prices, Million EUR	GDP - Share, %
1. Gross Value Added	**25 722.3**	**86.7**
2. Adjustments	3 956.5	13.3
3. Gross Domestic Product (1+2=4+5+6+9)	**29 678.8**	**100.0**
by final use components:		
4. Final consumption	24 309.6	81.9
5. Gross capital formation	6 521.5	22.0
6. Balance (exports - imports)	-1 152.3	-3.9
7. Exports of goods and services	15 614.6	52.6
8. Imports of goods and services	16 766.9	56.5
9. Statistical discrepancy	0.0	0.0