

## The GDP of the Basque Country rose by 0.5% and employment increased by 0.7% in the second quarter of 2023

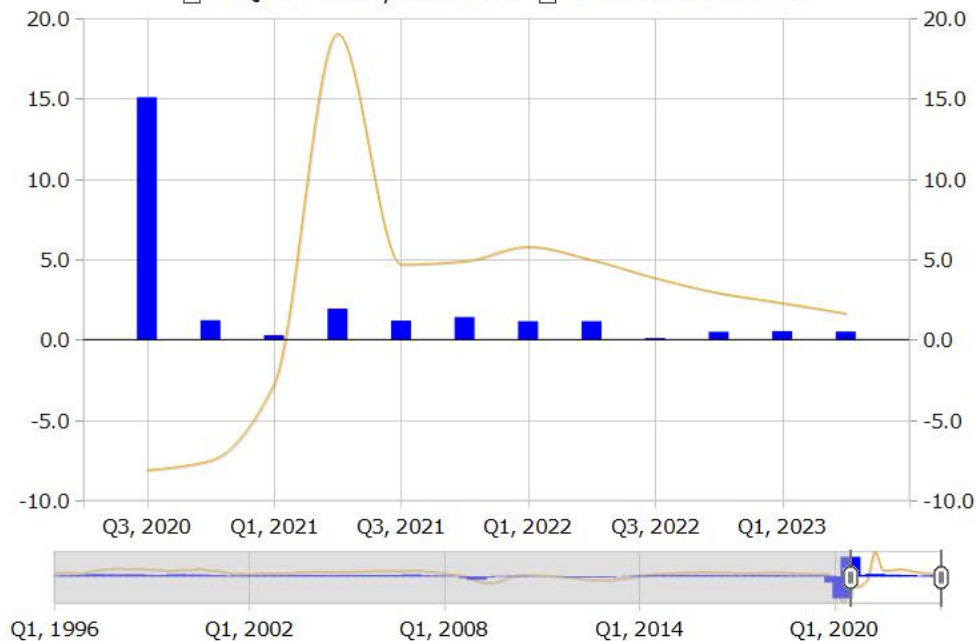
***In relation to the second quarter of 2022, GDP growth stood at 1.6% and that of employment at 1.5%***

In the second quarter of 2023 the Gross Domestic Product (GDP) of the Basque Country increased by 0.5% in relation to the preceding quarter, and it was the twelfth consecutive quarter with positive quarter-on-quarter rates, according to estimates for the Advance Quarterly Accounts made by Eustat. In relation to the second quarter of 2022, GDP in the Basque Country saw a 1.6% rise.

### GDP variation rates of the Basque Country (%)

Corrected for seasonal and calendar effects

☒ ■ Quarter-on-quarter rates ☒ ■ Year-on-Year rates



Source: Eustat. Quarterly accounts. Flash estimate

The relevant economic information available at the time this Advance was prepared points to a slight year-on-year deceleration in activity in the main sectors of the economy of the Basque Country, although the evolution remains positive.

Employment, measured as full-time equivalent jobs, rose by 0.7% in the second quarter of 2023 compared to the previous quarter. In relation to the same quarter of the previous year, growth was estimated at 1.5%. This is the fourth consecutive quarter in which employment exceeded a million full-time equivalent jobs.

On **19 September** Eustat will publish the disaggregated estimates of GDP and Employment in its Quarterly Accounts for the second quarter of 2023, after incorporating the relevant economic information that was not available when these Advance Quarterly Accounts were prepared.

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***For further information:***

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