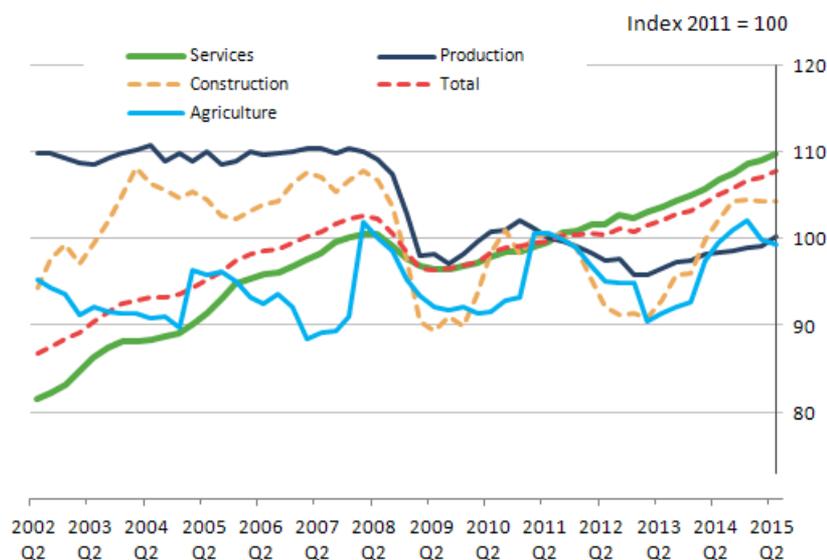


GDP increased by 0.7% in Quarter 2 (Apr to June) 2015 compared with Quarter 1 (Jan to Mar) 2015

Figure 3: GDP and main components, Quarter 2 (Apr to June) 2015

UK, 2002 to 2015



Source: Office for National Statistics

Notes:

1. Please click on image to view larger version.
2. Q2 refers to Quarter 2 (April to June).

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(23 Kb)

GDP increased by 0.7% in the second quarter of 2015. The largest contribution to the increase came from the services sector, contributing 0.5 percentage points to Quarter 2 (Apr to June) 2015. The increase in GDP followed growth of 0.4% in Quarter 1 (Jan to Mar) 2015. In the latest quarter output increased in 2 of the main industrial groupings within the economy, services increased by 0.7% and production increased by 1.0%. Construction growth was flat, in contrast agriculture decreased by 0.7%

GDP was 2.6% higher in Quarter 2 (Apr to June) 2015 compared with the same quarter a year ago.

GDP in the UK grew steadily during the 2000s until a financial market shock affected UK and global economic growth in 2008 and 2009. Economic growth resumed towards the end of 2009, but generally at a slower rate than the period prior to 2008. This growth was also erratic, with several quarters between 2010 and 2012 recording stagnant or declining GDP. This 2 year period coincided with special events (severe winter weather in Quarter 4 (Oct to Dec) 2010, the Diamond Jubilee in Quarter 2 (Apr to June) 2012) that are likely to have affected growth. Since 2013, GDP has grown steadily, passing its pre-downturn peak in Quarter 3 (Jul to Sep) 2013.

Industries have shown differing trends following the recent economic downturn. The construction and production industries were more acutely affected by the deterioration in economic conditions. Following the downturn, the services industries generally grew steadily, albeit slowly, with output exceeding its pre-downturn peak in Quarter 3 (Jul to Sep) 2011.

Production and construction activity began to grow in 2010 - with manufacturing showing particular strength – but neither industry sustained this growth. Production output fell in both 2011 and 2012 to below levels seen at the height of the downturn in 2009. Construction output sharply decreased in 2012, and was close to its 2009 trough after further contraction in Quarter 1 (Jan to Mar) 2013. Construction output in 2014 as a whole was 9.5% higher than 2013, however, a fall in growth in Quarter 1 (Jan to Mar) 2015 and flat growth in Quarter 2 (Apr to June) 2015 means the level of output has recently stagnated. Although there has generally been growth across all major components of GDP since the start of 2013, the service industries remain the largest and steadiest contributor to economic growth and the only component of GDP where output has exceeded its pre-downturn peak.

Background notes

1. Gross Domestic Product data is from the latest “Gross Domestic Product Preliminary Estimate” published on the 28 July 2015.
2. These National Statistics are produced to high professional standards and released according to the arrangements approved by the UK Statistics Authority.

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3. Details of the policy governing the release of new data are available by visiting www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html or from the Media Relations Office email: media.relations@ons.gsi.gov.uk

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