

The German GDP Flash Estimate and its Contribution to the Preliminary GDP Flash Estimate for the European Union and the Euro Area

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This In spring 2016 Eurostat began publishing a first so-called preliminary flash estimate for the quarterly GDP of the European Union and the euro area within 30 days after the end of the quarter. This European GDP flash is currently based on national data of 17 member states that cover 94% of the GDP of the euro area and 91% of the GDP of the European Union. The data for Germany are provided by the Federal Statistical Office that has an experience of more than 15 years in conducting GDP flash estimates.

This paper presents the German contribution to the European preliminary flash estimate in “t + 30”. It shows the way from the first study on the feasibility of a quarterly German flash estimate beginning in 2002 towards the current situation of the flash estimate within the calculations of the German GDP.

The German GDP flash estimate can be characterised as a three-pillars-approach that consists of

- an econometric calculation,
- an experts’ calculation,
- the balancing of the econometric and the experts’ calculation.

All three approaches of the flash estimate are discussed with a focus set on their properties and their risks and opportunities. The paper ends in some considerations about the quality of the estimates and the way forward.

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