

VareseNews

GDP up by 1.5%

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We will not be the football champions, but at least we can console ourselves with the “high jump” by the GDP.

After the sad result by the Italian national football team on Monday, another sporting discipline has provided the metaphor for the Italian economy; it was the government that chose this way to comment on **the good results of the Gross Domestic Product, from the data of ISTAT**, the Italian Central Institute of Statistics.

THE POSITIVE SIGN – In the third quarter of 2017, the GDP, which is expressed in numbers linked to the reference year 2010, corrected for calendar effects and seasonally adjusted, **is up by 0.5% compared to the previous quarter, and by 1.8%, to the third quarter of 2016.**

The third quarter of 2017 had three extra working days than the previous quarter, and one less working day than the third quarter of 2016.

THE REASONS – The short-term variation is the outcome of a decrease in value added tax in the agricultural sector, and of an increase in the industrial and service sectors. On the demand side, there has been a positive contribution, in both the national component (minus stock) and the international (exports minus imports).

THE OTHERS – In the same period, the GDP has increased in the short term, by 0.7% in the United States, by 0.5% in France and by 0.4% in the United Kingdom. Considering the trend, there has been an increase of 2.3% in the United States, of 2.2% in France and of 1.5% in the United Kingdom.

The variation achieved for 2017, is +1.5%.

GENTILONI – The Prime Minister of Italy, Paolo Gentiloni, is satisfied and has announced the increase on Twitter. “#ISTAT, 2017 growth expected to be +1.5%. Better than forecasts. A good basis for relaunching the economy and jobs.”

di Translated by Crespi & Elia (Reviewed by Prof. Rolf Cook)