

G20 GDP GROWTH

Paris, 15 December 2025

 Reference period: 3rd Quarter 2025

GDP growth shows a mixed picture across G20 countries in the third quarter of 2025

Gross Domestic Product (GDP) growth showed a mixed picture across the 16 G20* countries for which data was available¹ in the third quarter of 2025. Growth picked up in seven countries compared with Q2 2025, fell in another seven countries, and two countries recorded a contraction. As a result, GDP growth in the G20*¹ increased marginally to 0.8% in Q3 2025, up from 0.7% in the previous quarter, according to provisional estimates (Figure 1).

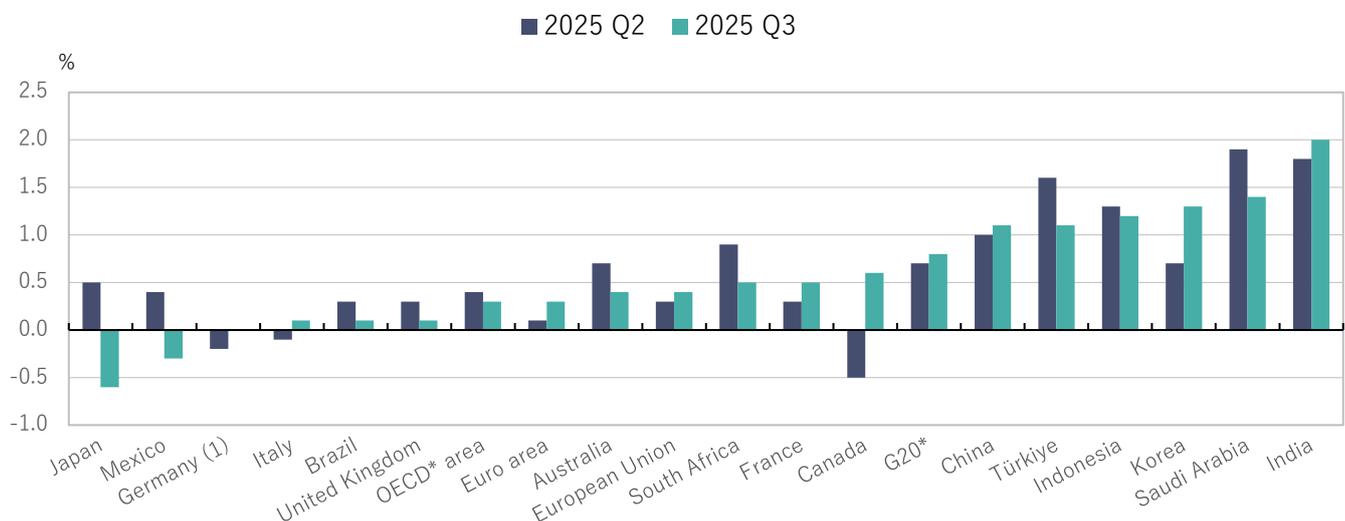
Growth rebounded strongly in Canada (from -0.5% to 0.6%) in Q3 2025. Growth also turned positive in Italy (from -0.1% to 0.1%), while in Germany GDP stabilised (0.0%) after a 0.2% contraction in Q2. Growth increased sharply in Korea (from 0.7% to 1.3%), and more moderately in France (from 0.3% to 0.5%), India (1.8% to 2.0%), and China (1.0% to 1.1%).

By contrast, other G20*¹ countries experienced either contractions or slower growth in Q3 compared with Q2 2025. GDP contracted in Japan and Mexico (by 0.6% and 0.3%, respectively). Growth slowed in Saudi Arabia (from 1.9% to 1.4%), Türkiye (1.6% to 1.1%), South Africa (0.9% to 0.5%), Australia (0.7% to 0.4%), and more marginally in Brazil, Indonesia, and the United Kingdom.

Compared with the same quarter of the previous year, GDP in the G20*¹ area was 3.1% higher in Q3 2025 (Table 2). Among available G20*¹ economies, India recorded the highest year-on-year growth rate at 8.0%, while Mexico recorded the lowest (-0.2%).

Figure 1 – Real gross domestic product growth (quarter-on-quarter change)

Percentage change on the previous quarter, seasonally adjusted data



(1): In Q3 2025, Germany recorded zero growth.

¹ The G20* and OECD* aggregates exclude the United States (for the entire time series to ensure consistency over time), as Q3 2025 GDP data for the United States was not yet available at the cut-off date for this release. Q3 2025 GDP data for the United States will be released on 23 December 2025 according to the [Bureau of Economic Analysis' calendar](#). The United States' nominal GDP represented 19.3% of G20 GDP and 34.1% of OECD GDP in 2024.

Table 1 – Quarterly (quarter-on-quarter) real GDP growth*Percentage change on the previous quarter, seasonally adjusted data*

	2023		2024				2025		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
G20*	0.6	0.5	0.7	0.6	0.8	0.8	0.8	0.7	0.8
OECD* area	0.0	0.2	0.4	0.3	0.5	0.4	0.5	0.4	0.3
European Union	0.1	0.1	0.3	0.3	0.4	0.5	0.5	0.3	0.4
Euro area	0.0	0.1	0.3	0.2	0.4	0.4	0.6	0.1	0.3
Argentina	1.9	-2.2	-1.8	-0.8	3.6	2.2	0.9	-0.1	..
Australia	0.4	0.1	0.3	0.2	0.3	0.5	0.4	0.7	0.4
Brazil	0.2	0.2	0.8	1.7	0.9	-0.1	1.5	0.3	0.1
Canada	0.1	0.1	0.7	0.8	0.8	0.7	0.5	-0.5	0.6
China	1.6	0.8	1.3	1.0	1.5	1.5	1.2	1.0	1.1
France	0.2	0.4	0.1	0.2	0.4	0.0	0.1	0.3	0.5
Germany	0.0	-0.3	-0.1	-0.3	0.0	0.2	0.3	-0.2	0.0
India	2.1	1.8	1.4	1.3	1.4	1.9	2.1	1.8	2.0
Indonesia	1.3	1.2	1.3	1.2	1.2	1.2	1.2	1.3	1.2
Italy	0.0	0.2	0.1	0.2	0.0	0.2	0.3	-0.1	0.1
Japan	-1.4	0.4	-0.5	0.2	0.7	0.3	0.4	0.5	-0.6
Korea	0.8	0.5	1.2	-0.2	0.1	0.1	-0.2	0.7	1.3
Mexico	0.6	0.3	0.2	-0.1	0.9	-0.6	0.2	0.4	-0.3
Russian Federation									
Saudi Arabia	-2.6	0.3	2.3	1.1	1.0	0.9	0.7	1.9	1.4
South Africa	-0.4	0.4	0.1	0.3	-0.3	0.4	0.1	0.9	0.5
Türkiye	0.8	0.7	0.9	-0.1	0.6	1.3	0.8	1.6	1.1
United Kingdom	-0.2	-0.3	0.8	0.6	0.2	0.2	0.7	0.3	0.1
United States	1.2	0.8	0.2	0.9	0.8	0.5	-0.2	0.9	..

..: not available

Notes:

From Q4 2021, GDP figures for Russia are not included in G20 estimates, as reliable estimates are not available. The G20 totals are reweighted accordingly.

The G20* aggregate does not include the African Union.

Source: OECD (2025) [Quarterly National Accounts \(Database\)](#)

Table 2 – Quarterly (year-on-year) real GDP growth

Percentage change on the same quarter of the previous year, seasonally adjusted data

	2023		2024				2025		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
G20*	2.6	2.8	2.6	2.4	2.6	2.9	3.0	3.1	3.1
OECD* area	0.9	0.9	1.1	0.9	1.3	1.6	1.7	1.8	1.7
European Union	0.1	0.4	0.6	0.8	1.1	1.5	1.7	1.7	1.6
Euro area	0.1	0.2	0.5	0.5	1.0	1.3	1.6	1.6	1.4
Argentina	-1.5	-1.9	-4.4	-2.8	-1.2	3.2	5.9	6.7	..
Australia	2.1	1.4	1.1	0.9	0.8	1.3	1.4	2.0	2.1
Brazil	2.7	2.6	2.0	2.9	3.7	3.3	4.0	2.6	1.8
Canada	1.3	1.3	1.0	1.7	2.4	3.1	2.9	1.6	1.4
China	5.0	5.3	5.3	4.7	4.6	5.4	5.4	5.2	4.8
France	1.6	1.6	1.7	1.0	1.1	0.6	0.6	0.7	0.9
Germany	-0.9	-0.8	-0.5	-0.6	-0.6	-0.2	0.2	0.3	0.3
India	9.3	9.7	8.4	6.7	6.1	6.2	6.9	7.4	8.0
Indonesia	5.2	5.1	5.2	5.0	5.0	5.0	4.9	5.0	5.0
Italy	0.5	0.9	0.3	0.6	0.6	0.5	0.8	0.5	0.6
Japan	0.0	0.0	-1.2	-1.2	0.8	0.7	1.6	1.9	0.7
Korea	1.5	2.3	3.2	2.2	1.5	1.1	-0.3	0.6	1.9
Mexico	3.2	2.2	1.8	1.0	1.3	0.4	0.4	1.0	-0.2
Russian Federation									
Saudi Arabia	-2.6	-2.7	-0.4	1.0	4.7	5.4	3.7	4.5	5.0
South Africa	-0.3	1.5	0.9	0.3	0.4	0.5	0.5	1.1	1.9
Türkiye	5.8	5.4	7.2	2.2	2.0	2.7	2.7	4.5	4.9
United Kingdom	0.1	-0.5	0.3	0.9	1.4	1.9	1.8	1.4	1.3
United States	3.2	3.4	2.9	3.1	2.8	2.4	2.0	2.1	..

... not available

Notes:

From Q4 2021, GDP figures for Russia are not included in G20 estimates, as reliable estimates are not available. The G20 totals are reweighted accordingly.

The G20* aggregate does not include the African Union.

Source: OECD (2025) [Quarterly National Accounts \(Database\)](#)

Data shown in this release was last updated on the 8th of December 2025.

Methodological information:

G20 GDP growth – [Methodological Notes for G20 GDP News Release](#).

OECD GDP growth – [Methodological Notes for OECD GDP News Release](#).

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Access Data:

OECD Database: [G20 GDP News release underlying country data](#) and [G20* and OECD* GDP data](#); [G7 countries and OECD aggregates, GDP and components, growth and contributions to growth](#); [OECD countries, GDP growth](#).

Contacts:

For further information contact the OECD's Media Relations Division on (33) 1 45 24 97 00 or e-mail news.contact@oecd.org; for further information on data contact OECD's Statistics and Data Directorate: stat.contact@oecd.org.

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