Correction to press release of 5 September 2022

Date 13 September 2022

Adjustment of quarterly GDP series – GDP adjusted for sporting events virtually unaffected

Due to a technical error, the press release published on 5 September 2022 contained incorrect quarterly data for the value added in arts, entertainment and recreation (NOGA 90-93). This error was then carried over to the GDP data. Specifically, real seasonally-adjusted GDP not adjusted for sporting events grew by 0.1% in the fourth quarter of 2021 (not 0.3%) and by 0.3% in the first quarter of 2022 (not 0.5%).

On the expenditure side of GDP, this correction is reflected in the changes in stocks (including statistical variations), on the income side in the net operating surplus, in the gross national income as well as the disposable gross income. No other components are affected by the adjustment. The tables and documents affected on the SECO website were replaced by corrected versions on 13 September.

The current GDP figures adjusted for sporting events are virtually unaffected. The assessment of the current economic situation remains unchanged.

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