



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 in 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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