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### Recent Posts

- A greater number of workers still remain outside the labor force
- Counting the wealthiest 0.1% of households
- (Un)Natural gas prices in Europe
- How changes in consumption caused by COVID-19 affected inflation
- Another year, another FRED data calendar



ECONOMIC DATA | ST. LOUIS FED

**CPI** +6.4 % Chg. from Yr. Ago on Dec 2022

**Civ. Unemploy. Rate** 3.5 % on Dec 2022

**10-Yr. Treas. Rate** 3.53 % on 2023-01-17

**Real GDP** +3.2 %, Comp. Annual Rate of Chg. on Q3 2022

**IP** -0.7 % Chg. on Dec 2022

**Payroll Employment** +223 Chg., Thous. of Persons on Dec 2022

[... and 819,000+ more series in FRED](#)

### Recent St. Louis Fed research

- Professional Forecasters' Outlook for 2023 and Caveats Based on Past Performance
- An Elementary Model of VC Financing and Growth
- Adjusting for Inflation
- The Future of Money and Its Implications for Society, Central Banks, and the International Monetary System
- Demand-Supply Imbalance during the COVID-19 Pandemic: The Role of Fiscal Policy



The blog aggregator for economics research

The Dynamics of the Racial Wealth Gap in *NEP-DGE blog*

Homelessness in *NEP-DGE blog*

China and the Sovereign-Debt Bomb in *Project Syndicate*

51. Informes de la Asociación Euro-Americana 2023: Brasil y otros países americanos en 1960-2022

in *Asociación de Estudios Euro-Americanos: Desarrollo internacional de América, Europa y otras áreas*

The full employment challenge in *Stumbling and Mumbling*

[Weekend reading links](#)

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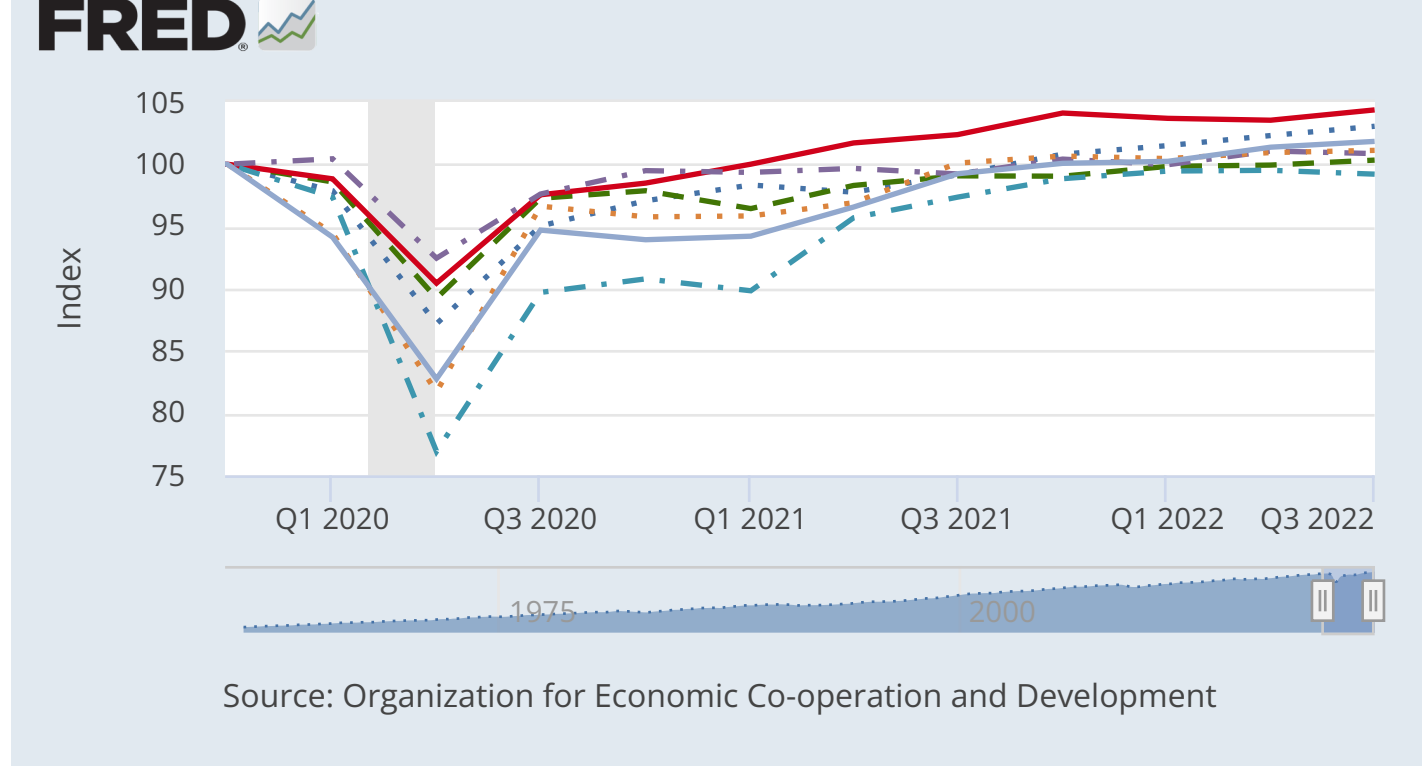
# The FRED® Blog

## A V-shaped recovery

### Tracking GDP in the G-7 through COVID-19



Posted on June 3, 2021



Source: Organization for Economic Co-operation and Development

The pandemic-driven recession started in the first quarter of 2020. After a year, it appears the recession is nearly at an end. The FRED graph above tracks this downturn in GDP for countries in the G-7, all indexed to 100 in Q4 2019.

The full legend is large, so we've removed it from this graph. Simply mouse over the graph to read the series titles and identify the countries: solid red = U.S., purple dash-dots = Japan, green dots = Canada, orange dots = France, green dashes = Germany, solid gray = Italy, and blue dash-dots = U.K.

GDP dropped sharply in all countries in Q2 2020. The worst-hit country was the U.K., where GDP dropped by more than 20%. The least-impacted country was Japan, with a drop of less than 10%.

GDP levels have been recovering; but as of Q1 2021, they're all still below their Q4 2019 levels. U.S. GDP is only 1% below its Q4 2019 level, France's and Germany's are more than 4% down, and Italy's is still 7% down. First-quarter data for Japan and the U.K. aren't yet available, but as of Q4 2020, their GDPs were down 1% and 7%, respectively.

G-7 countries haven't yet achieved a full V-shaped recovery from the COVID-19 recession, but keep watching this graph as it updates with new data.

**How this graph was created:** Search for and select one of the series. From the "Edit Graph" panel, use the "Add Line" tab to add the 6 other series. From the "Edit Lines" panel, select "Index (Scale value to 100 for chosen date)" in "Units." Select 2019-10-01 as the date for the custom index and select "Copy to all." In the "Format" panel, select line styles and colors as desired, set recession shading to "On," and (if desired) deselect "Title" in the "Show" section. Using the blue sliding bar at the bottom of the graph, adjust the timespan to start in Q4 2019.

Suggested by Iris Arbogast and Yi Wen.

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