# Non-oil activities grow by 0.9% while GDP declines by 4.7% affected by the decline in oil activities in Q2 2026

According to estimates by the General Authority for Statistics (GASTAT), real Gross Domestic Product (GDP) decreased 4.7% in Q2 of 2026 compared to the same quarter of 2025. This decline is attributed to a 24.8% decrease in oil activities, while government activities and non-oil activities both increase 0.9%. On a seasonally adjusted basis, real GDP declined 4.8% compared to Q1 of 2026. Oil activities declined 21.6%, while non-oil activities decreased 0.4%. Government activities, on the other hand, grew 0.2% on a quarterly basis. (Figures 1 and 2)

Figure 1. Quarterly real GDP growth rate (Y-o-Y, %)

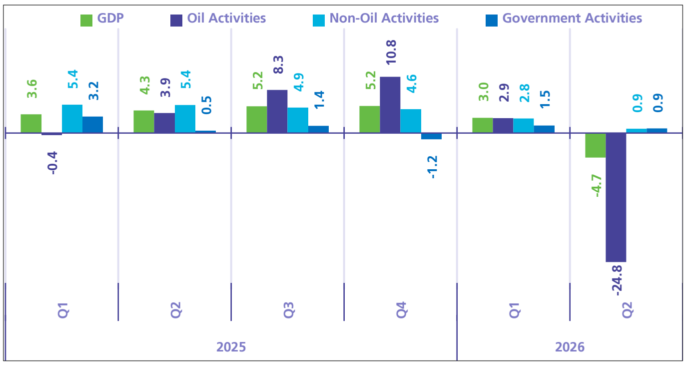
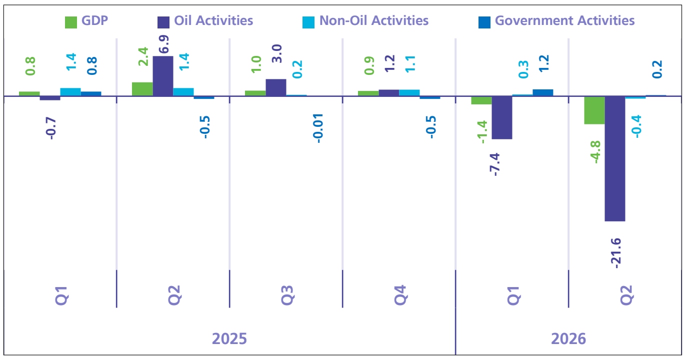



Figure 2. Seasonally adjusted quarterly real GDP growth rate (Q-o-Q, %)




## Contribution to real GDP growth rate

Oil activities contributed negatively to real GDP in Q2 of 2026 5.4 percentage points (PP) while non-oil activities contributed positively by 0.6 (PP). Government activities and net taxes on products each contributed positively by 0.1 (PP). On a seasonally adjusted basis, oil activities were the main driver of the decline in real GDP, recording a negative contribution of 4.5 (PP). In addition, non-oil activities and net taxes on products recorded negative contributions of 0.2 and 0.1 (PP) respectively, while government activities recorded a positive contribution of 0.03 (PP). (Figure 3 and 4)

Figure 3. Contribution to real GDP growth rate (Y-o-Y, percentage points)

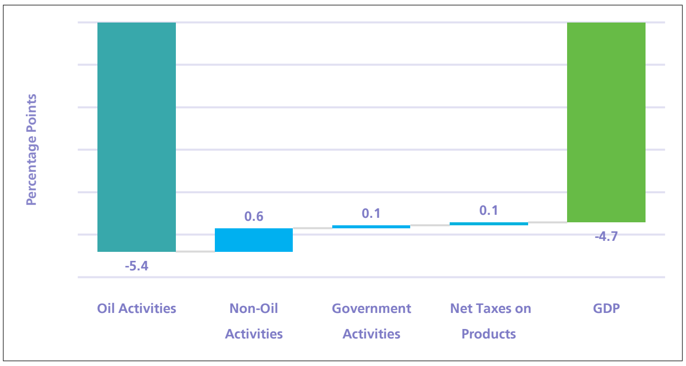
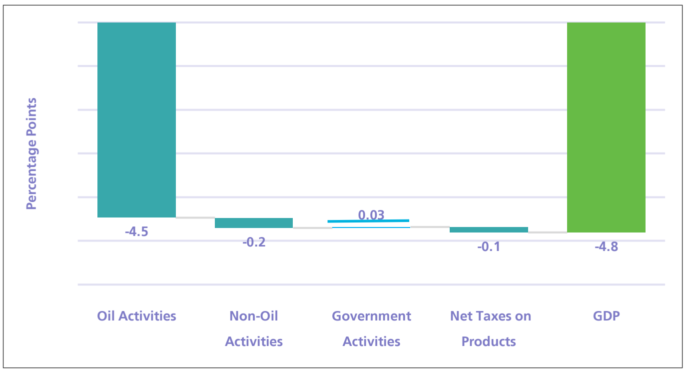


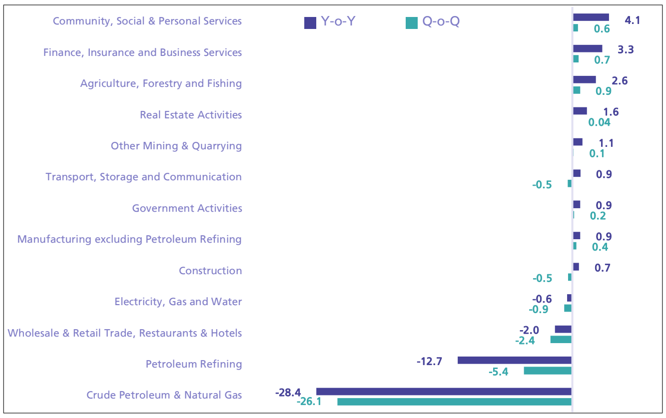

Figure 4. Contribution to seasonally adjusted real GDP growth rate (Q-o-Q, percentage points)




## Real GDP by economic activity

Several economic activities recorded positive year-on-year growth rates, with community, social & personal services activities recording the highest growth rates in Q2 of 2026, at 4.1% Y-o-Y and 0.6% Q-o-Q. This is followed by finance, insurance and business services activities, which grew 3.3% Y-o-Y and 0.7% Q-o-Q. Agriculture, forestry and fishing activities also recorded growth of 2.6% Y-o-Y and 0.9% Q-o-Q. (Figure 5)

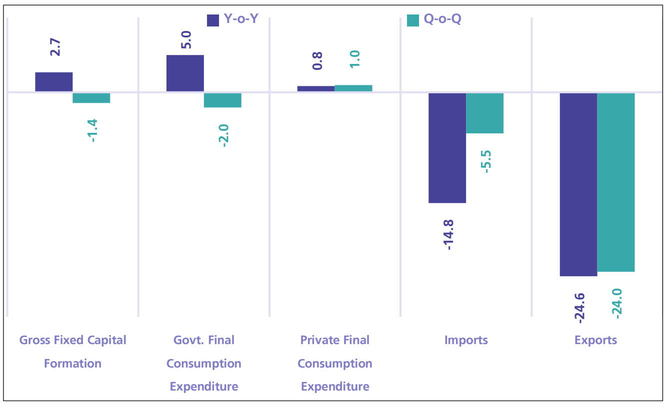
Figure 5. Real GDP growth rates by economic activities (%)




## Real GDP by expenditure component

Government final consumption expenditure grew 5.0% Y-o-Y, while declining 2.0% Q-o-Q in Q2 of 2026. Gross fixed capital formation increased 2.7% Y-o-Y while declining 1.4% Q-o-Q. In addition, private final consumption expenditure grew 0.8% Y-o-Y and 1.0% Q-o-Q. As for foreign trade, exports and imports declined 24.6% and 14.8% Y-o-Y respectively and decreased 24.0% and 5.5% Q-o-Q, respectively. (Figure 6)

Figure 6. Real GDP growth rate by expenditure component (%)




## Definitions

**GDP (Production approach):**
**It is the total production minus the total intermediate consumption of all economic activities plus net taxes on products.**
**GDP (Expenditure approach):**
**It is the final expenditure at purchasers' prices, which includes government final consumption expenditure, private final consumption expenditure, gross capital formation and net exports (exports minus imports).**
**Real GDP method:**
**Real GDP has been calculated based on the chain-linking method which is a dynamic approach used in economic measurement specifically in estimating real Gross Domestic Product using weights and prices for the previous year of measurement.**
**Seasonal Adjustments to GDP:**
**Seasonally adjusted data means that seasons, holidays and calendar effects are removed to make data comparable across quarters.**
**Y-o-Y growth rates: Calculated using non-seasonally adjusted data, compared to the same quarter of the previous year.**
**Q-o-Q growth rates: Calculated using seasonally adjusted data, compared to the previous quarter.**
**PP: In the context of contributions to growth, a percentage point represents how much an individual component contributes to the overall percentage change in real GDP.**
**Oil activities: Includes crude oil and natural gas extraction and refining activities.**
**Government activities: Include the activities of all government agencies listed in the government's final account and the entities that produce non-market services and are controlled by the government.**
**Non-oil activities: Include all other economic activities except oil activities and government services activities.**

Methodology, Tables, Revision Policy.