

Over the last 25 years, the U.S. economy has generally outpaced the European Union in GDP growth. From 2008 to 2023, the U.S. GDP grew by 87%, while the EU's GDP increased by only 13.5%, indicating a widening economic gap between the two

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## GDP Growth Comparison: EU vs. US (1998-2023)

### Overview of GDP Growth Rates


YEAR	US GDP GROWTH (%)	EU GDP GROWTH (%)
1998	4.5	3.4
2000	4.1	3.5
2008	-0.1	-4.5
2010	2.6	2.0
2015	3.1	2.0
2020	-3.4	-5.7
2022	5.7	3.5
2023	2.1	3.0

### Key Trends

- **1998-2007:** The US experienced robust growth, averaging around 3% to 4% annually, while the EU had moderate growth, generally between 2% and 3.5%.
- **2008 Financial Crisis:** Both economies faced significant downturns, with the EU's GDP contracting more severely than the US's.
- **Post-Crisis Recovery:** The US rebounded faster after the 2008 crisis, achieving higher growth rates compared to the EU, which struggled with slower recovery.
- **Recent Years:** In 2022, the US saw a significant growth rate of 5.7%, while the EU's growth was 3.5%. In 2023, the US growth rate was projected at 2.1%, compared to the EU's 3.0%.

### Conclusion

Over the last 25 years, the US has generally outperformed the EU in GDP growth, particularly following economic downturns. The EU has shown resilience in recent years, but the gap in growth rates remains notable.

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