

Economic indicators for Belgium



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Summary

	ACTUAL FIGURES*			FORECASTS**									
	2016	2017	2018	2019					2020				
				NBB	ECB	EC	OECD	BPN***	NBB	ECB	EC	OECD	BPN***
<i>(percentage changes compared to the previous year)</i>													
REAL GDP													
Belgium													
Final consumption													
private	1.7	1.1	1.0	0.8	-	1.1	1.1	-	1.5	-	1.3	1.6	-
public	0.0	0.4	0.9	1.1	-	0.7	0.9	-	1.0	-	1.2	1.0	-
Gross fixed capital formation	3.8	1.8	2.9	3.4	-	1.7	3.4	-	1.4	-	1.7	1.7	-
Exports of goods and services	7.6	5.0	3.6	2.7	-	3.0	3.0	-	2.7	-	3.1	3.1	-
Imports of goods and services	8.5	4.3	3.3	2.6	-	2.9	3.6	-	2.9	-	3.3	3.3	-
GDP	1.5	1.7	1.4	1.2	-	1.2	1.2	1.1	1.1	-	1.2	1.3	1.1
International comparison of GDP													
Euro area ⁽¹⁾	2.0	2.4	1.9	-	1.2	1.2	1.2	1.2	-	1.4	1.5	1.4	1.3
EU-28	2.0	2.4	2.0	-	-	1.4	-	-	-	-	1.6	-	-
CONSUMER PRICES													
Belgium	<i>(percentage changes compared to the previous year)</i>												
HICP	1.8	2.2	2.3	1.5	-	1.8	1.6	1.6	1.6	-	1.6	1.5	1.5
National general index	2.0	2.1	2.1	1.7	-	-	-	-	1.6	-	-	-	-
National health index	2.1	1.8	1.8	1.6	-	-	-	-	1.6	-	-	-	-
International comparison of HICP													
Euro area ⁽³⁾	0.2	1.5	1.8	-	1.3	1.4	1.2	1.3	-	1.4	1.4	1.5	1.4
EU-28	0.2	1.7	1.9	-	-	1.6	-	-	-	-	1.7	-	-
LABOUR COSTS IN THE PRIVATE SECTOR⁽²⁾													
Belgium	<i>(percentage changes compared to the previous year)</i>												
Labour costs per hour worked	-0.2	1.4	1.2	2.4	-	-	-	-	1.9	-	-	-	-
Unit labour costs	0.0	1.4	1.5	2.6	-	2.2	2.0	-	1.5	-	1.5	1.8	-
Unit labour costs													
Euro area ⁽¹⁾	0.6	0.7	1.9	-	1.8	1.7	1.9	-	-	1.6	1.5	1.7	-
EU-28	1.2	1.2	2.2	-	-	2.1	-	-	-	-	1.8	-	-

* Sources: Belgium (NAI, NBB, Statbel, EC); Euro area, EU-28 (ECB, Eurostat).

** The 2018 forecasts from the NBB are consistent with the estimates from Annual report February 2019. The 2019 forecasts from the NBB are consistent with the estimates from June 2019 in the Economic Revue (next update - Economic Revue September 2019). Users should be aware that estimates of this kind can sometimes be out of date owing to changes in the information available. The older the estimates, the greater this risk becomes. Publication of the estimate therefore simply means that it is the latest estimate released by the NBB.

ECB staff macroeconomic projections June 2019 (next issue September 2019);

OECD preliminary version May 2019 (next release November 2019);

EC European Economics Forecast Spring 2019 (next release Autumn 2019) and BPN July 2019 (next release September 2019).

*** Average of the credit institutions which participate in the «Belgian Prime News».

(1) Euro area = EA19, except the OECD forecasts.

(2) Except for the actual figures of the Euro area and the EU-28 and the EC and OECD forecasts which pertain to the whole economy.

(3) Euro area = EA11-2000, EA12-2006, EA13-2007, EA15-2008, EA16-2010, EA17-2013, EA18-2014, EA19.

■ Activity and labour market indicators

Activity

[NBB.Stat](#)

■ Harmonised index of consumer prices

Annual data

■ Harmonised index of consumer prices (continued)

Monthly data [NBB.Stat](#)

■ Financial markets

Interest rates [NBB.Stat](#)

■ Financial markets (continued)

Exchange rates [NBB.Stat](#)

