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PRESS RELEASE

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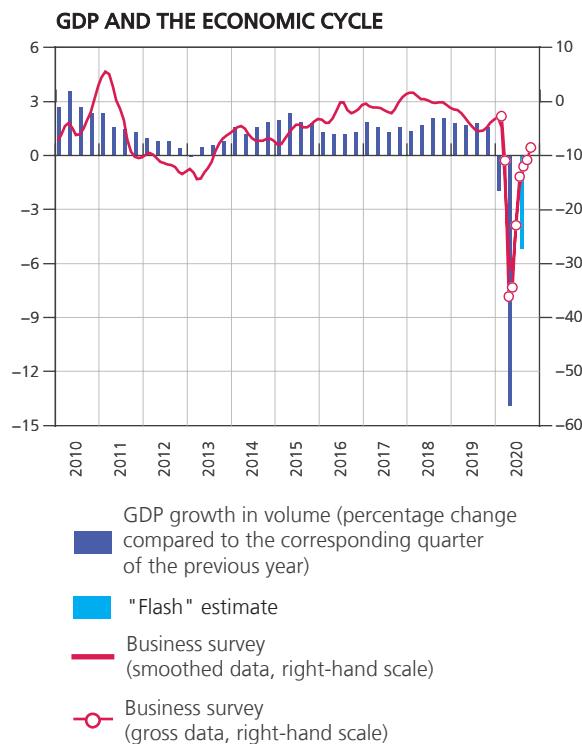
The Belgian economy grew by 10.7 % in the third quarter of 2020

The flash estimate of real gross domestic product (GDP), adjusted for seasonal and calendar effects, saw a third-quarter rise of 10.7 % compared with the previous quarter. Despite this historic quarterly revival, year-on-year growth remains sharply negative (-5.2 %) and there is no sign of a return to pre-COVID-19 economic activity levels.

Initial estimates suggest an increase in value added compared with the previous quarter of 12.0 % in industry, 18.0 % in construction and 9.9 % in services.

GDP, QUARTERLY GROWTH IN VOLUME
(data adjusted for seasonal and calendar effects)

	Percentage change compared to	
	corresponding quarter of the previous year	previous quarter
2018 I	1.4	0.4
II	1.7	0.5
III	2.1	0.3
IV	2.1	0.9
2019 I	1.8	0.2
II	1.7	0.3
III	1.8	0.5
IV	1.6	0.6
2020 I	-2.0	-3.4
II	-13.9	-11.8
III	-5.2	10.7



*These growth figures are surrounded by even **greater uncertainty** than is normally the case with the flash estimate. Owing to the lack of administrative data for the month of September in particular, an adapted methodology has been used for this flash estimate. For the seasonal adjustment of the data series, the recent [Eurostat guidance](#) has been followed in order to estimate the impact of COVID-19 as accurately as possible.*