

2022-01-28

## PRESS RELEASE

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The Belgian economy grew by 0.5 % in the fourth quarter of 2021.  
Annual real growth increases by 6.1 % in 2021, after a 5.7 % decline in 2020.

According to the flash estimate, seasonally and calendar adjusted gross domestic product (GDP) in volume terms grew by 0.5 % in the **fourth quarter of 2021** compared with the previous quarter. In comparison with a year earlier, the fourth quarter of 2020, growth came to 5.6 %.

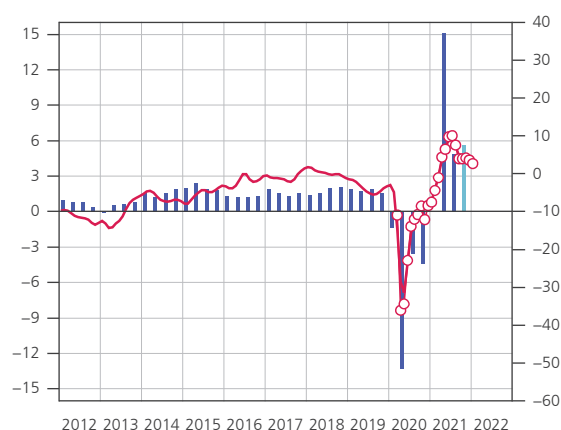
An initial estimate shows that, in comparison to the previous quarter, value added rose by 3.3 % in industry and 0.3 % in the services sector. But it was down by 0.6 % in the construction industry.

Over **the year 2021 as a whole**, GDP rose by 6.1 %. Value added was up by 9.9 % in industry, 6.7 % in construction and 5.2 % 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
2019 I	2.1	0.3
II	2.1	0.4
III	2.4	0.7
IV	2.1	0.7
2020 I	-1.4	-3.1
II	-13.3	-11.6
III	-3.6	11.9
IV	-4.4	-0.1
2021 I	0.0	1.2
II	15.1	1.7
III	4.9	2.0
IV	<b>5.6</b>	<b>0.5</b>

### GDP AND THE ECONOMIC CYCLE



■ GDP growth in volume (percentage change compared to the corresponding quarter of the previous year)  
■ "Flash" estimate  
— Business survey (smoothed data, right-hand scale)  
○ Business survey (gross data, right-hand scale)

### GDP, ANNUAL GROWTH IN VOLUME

(percentage changes, data adjusted for seasonal and calendar effects)

2018	1.8
2019	2.1
2020	-5.7
<b>2021</b>	<b>6.1<sup>e</sup></b>

*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 December 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.*