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PRESS RELEASE

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The Belgian economy grew by 0.3 % in the first quarter of 2022

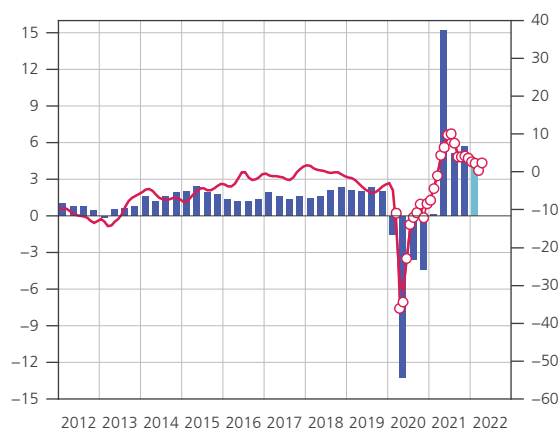
According to the flash estimate, seasonally and calendar adjusted gross domestic product (GDP) in volume terms grew by 0.3 % in the **first quarter of 2022** compared with the previous quarter. In comparison with a year earlier, the first quarter of 2021, growth came to 4.6 %.

An initial estimate shows that, in comparison to the previous quarter, value added was down by 0.8 % in industry. Value added rose by 0.8 % in the construction industry and 0.5 % in the services sector.

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

	Percentage change compared to	
	corresponding quarter of the previous year	previous quarter
2020 I	-1.5	-3.2
II	-13.3	-11.6
III	-3.6	11.9
IV	-4.4	-0.1
2021 I	0.1	1.3
II	15.2	1.7
III	5.1	2.1
IV	5.7	0.4
2022 I	4.6	0.3

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)

*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 March 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.*