

2022-10-28

## PRESS RELEASE

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### Belgian economy contracts by 0.1% in the third quarter of 2022

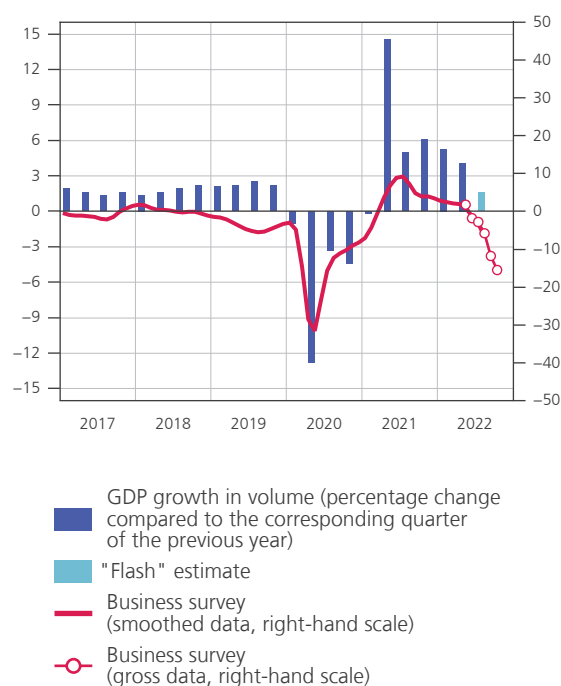
According to the latest flash estimate, real gross domestic product (GDP), adjusted for seasonal and calendar effects, fell by 0.1 % in the third quarter of 2022 compared with the preceding quarter. The annual GDP growth rate was 1.6 %.

Pursuant to an initial estimate, value added in the industry fell sharply by 0.7 %. Activity slowed in the services sector, which nonetheless posted positive growth of 0.1 %. Finally, value added in the building industry grew at a rate of 0.3 %, similar to the previous quarter.

**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	-1.0	-2.9
II	-12.8	-11.4
III	-3.3	11.7
IV	-4.4	-0.5
2021 I	-0.2	1.4
II	14.6	1.7
III	5.0	2.3
IV	6.1	0.6
2022 I	5.3	0.6
II	4.1	0.5
III	1.6	-0.1

**GDP AND THE ECONOMIC CYCLE**



*These estimates continue to be subject to a **high degree of uncertainty**, as has been the case since the start of the COVID-19 crisis and its disruptive consequences for the accuracy of estimation models. Moreover, in the absence of administrative data for September, activity was estimated using a special method. Seasonal adjustments were made in accordance with [Eurostat guidelines](#) on the subject.*