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PRESS RELEASE

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The Belgian economy grew by 0.5% in the third quarter of 2023

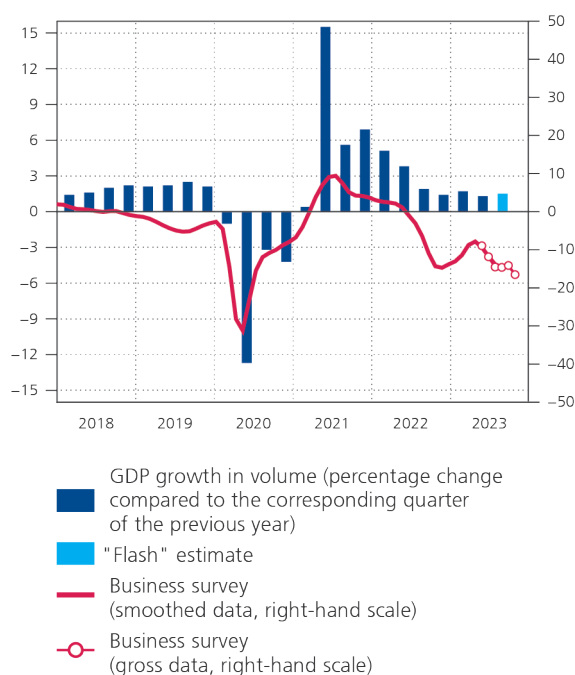
According to the flash estimate, seasonally and calendar adjusted gross domestic product (GDP) was up by 0.5% in volume terms in the **third quarter of 2023** from the previous quarter. Compared with a year earlier, namely the third quarter of 2022, growth came in at 1.5%.

Based on an initial estimate, value added fell by 0.6% in the manufacturing industry. Services recorded positive growth of 0.8%. Finally, in the building industry, value added rose by 0.6%.

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

	Percentage change compared to the	
	corresponding quarter of the previous year	previous quarter
2021 I	0.4	1.8
II	15.5	1.9
III	5.6	2.2
IV	6.9	0.8
2022 I	5.1	0.1
II	3.8	0.7
III	1.9	0.3
IV	1.4	0.2
2023 I	1.7	0.4
II	1.3	0.3
III	1.5	0.5

GDP AND THE ECONOMIC CYCLE



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.