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PRESS RELEASE

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Belgian economy grew by 0.3% in the first quarter of 2024

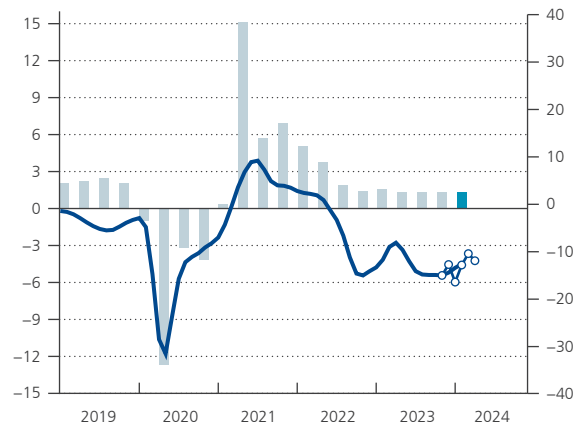
According to the flash estimate, seasonally and calendar adjusted gross domestic product (GDP) grew by 0.3% in volume terms in the **first quarter of 2024** compared with the previous quarter. The year-over-year growth rate was 1.3%.

An initial estimate shows that value added rose by 0.3% in industry quarter-over-quarter. Activity slowed in the services sector, which nonetheless posted positive growth of 0.3%. Finally, value added in the building industry fell by 0.2%.

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

	Percentage change compared with the	
	corresponding quarter of the previous year	previous quarter
2022 I	5.1	0.1
II	3.8	0.7
III	1.9	0.3
IV	1.4	0.2
2023 I	1.6	0.4
II	1.3	0.3
III	1.3	0.3
IV	1.3	0.3
2024 I	1.3	0.3

GDP AND THE ECONOMIC CYCLE



- GDP growth in volume terms (percentage change compared with the corresponding quarter of the previous year)
- Flash estimate
- Business survey (smoothed data, secondary y-axis)
- Business survey (gross data, secondary y-axis)