

2021-01-29

## PRESS RELEASE

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### The Belgian economy grew by 0.2 % in the fourth quarter of 2020

The flash estimate of seasonally and calendar adjusted gross domestic product (GDP) was 0.2 % higher in **the fourth quarter of 2020** than in the previous quarter. Year-on-year growth remains clearly negative (-4.8 %). So, no return to levels of economic activity seen before the COVID-19 crisis is on the cards yet.

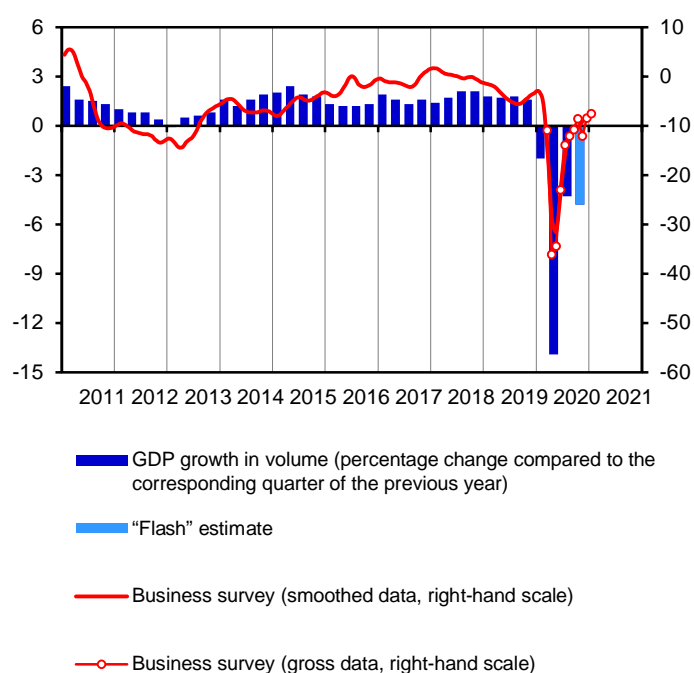
According to an early estimate, value added was up on the previous quarter by 4.7 % in industry and 3.3 % in construction, while it dropped back by 0.6 % in services.

Over **the year 2020 as a whole**, GDP contracted by 6.2 %, a decline more than three times as big as that seen during the great recession (-2.0 %) in 2009. The impact of the health crisis has been felt the most in services, where GDP dropped by 6.4 %, followed by industry (-4.4 %) and construction (-3.8 %).

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

	Percentage change compared to	
	corresponding quarter of the previous year	previous quarter
2018 I	1.4	0.4
II	1.7	0.5
III	2.1	0.3
IV	2.1	0.9
2019 I	1.8	0.2
II	1.7	0.3
III	1.8	0.5
IV	1.6	0.6
2020 I	-2.0	-3.4
II	-13.9	-11.8
III	-4.3	11.6
IV	<b>-4.8</b>	<b>0.2</b>

**GDP AND THE ECONOMIC CYCLE**



**GDP, ANNUAL GROWTH IN VOLUME**

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

2017	1.6
2018	1.8
2019	1.7
<b>2020</b>	<b>-6.2<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.*