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PRESS RELEASE

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Belgian economy grew by 0.1% in the fourth quarter of 2022. Annual real growth amounted to 3.1% in 2022

According to the latest flash estimate, real gross domestic product (GDP), adjusted for seasonal and calendar effects, grew by 0.1% in **the fourth quarter of 2022** compared with the preceding quarter. Year on year, or measured against the fourth quarter of 2021, growth came to 1.4%.

Based on a preliminary estimate, value added fell by 1.0% in industry. The services sector continued to report positive growth of 0.3%, similar to the previous quarter. Finally, in construction, economic activity increased by 0.8%.

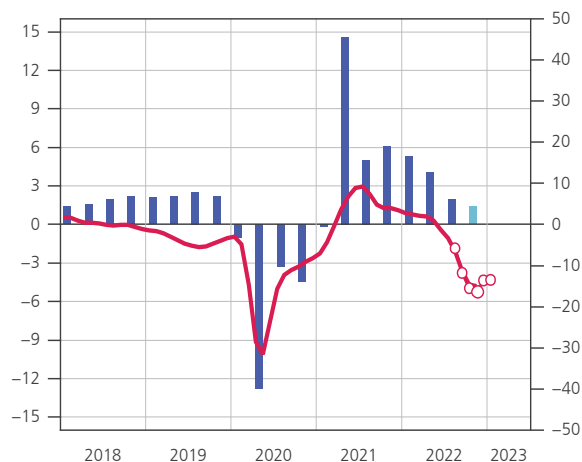
For **2022 as a whole**, GDP grew by 3.1%. Value added fell by 0.3% in industry and by 0.1% in construction. Activity in the services sector grew by 4.2%.

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	1.9	0.2
IV	1.4	0.1

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 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 December, activity was estimated using a special method. Seasonal adjustments were made in accordance with [Eurostat guidelines](#) on the subject.*