



Annexes

ANNEX 1 MAIN MACROECONOMIC INDICATORS IN THE EURO AREA AND OTHER MAJOR ECONOMIES (1-2)

(percentage changes compared to the previous year, unless otherwise stated)

	GDP ⁽¹⁾			Unemployment rate ⁽²⁾			Inflation		
	2014	2015	2016	2014	2015	2016	2014	2015	2016
Euro area	1.2	2.0	1.7	11.6	10.9	10.1	0.4	0.0	0.3
Germany	1.6	1.7	1.9	5.0	4.6	4.4	0.8	0.1	0.4
France	0.6	1.3	1.3	10.3	10.4	10.0	0.6	0.1	0.3
Italy	0.1	0.7	0.7	12.7	11.9	11.5	0.2	0.1	0.0
Spain	1.4	3.2	3.2	24.5	22.1	19.7	-0.2	-0.6	-0.4
Netherlands	1.4	2.0	1.7	7.4	6.9	6.1	0.3	0.2	0.1
Belgium	1.7	1.5	1.2	8.6	8.6	8.0	0.5	0.6	1.8
Austria	0.6	1.0	1.5	5.6	5.7	5.9	1.5	0.8	1.0
Greece	0.4	-0.2	-0.3	26.5	24.9	23.5	-1.4	-1.1	0.1
Finland	-0.7	0.2	0.8	8.7	9.4	9.0	1.2	-0.2	0.3
Portugal	0.9	1.6	0.9	14.1	12.6	11.1	-0.2	0.5	0.7
Ireland	8.5	26.3	4.1	11.3	9.4	8.3	0.3	0.0	-0.2
Slovakia	2.6	3.8	3.4	13.2	11.5	9.7	-0.1	-0.3	-0.5
Luxembourg	4.7	3.5	3.6	6.0	6.4	6.2	0.7	0.1	0.0
Slovenia	3.1	2.3	2.2	9.7	9.0	8.4	0.4	-0.8	0.1
Cyprus	0.1	0.7	0.7	16.1	15.0	12.5	-0.3	-1.5	-1.1
Estonia	2.8	1.4	1.1	7.4	6.2	6.5	0.5	0.1	0.8
Malta	3.5	6.2	4.1	5.8	5.4	5.0	0.8	1.2	1.0
Latvia	2.1	2.7	1.9	10.8	9.9	9.6	0.7	0.2	-0.1
Lithuania	3.5	1.8	2.0	10.7	9.1	7.6	0.2	-0.7	0.7
United Kingdom	3.1	2.2	2.0	6.1	5.3	4.9	1.5	0.0	0.7
United States	2.4	2.6	1.6	6.2	5.3	4.9	1.6	0.1	1.2
Japan	0.0	1.2	0.9	3.6	3.4	3.1	2.7	0.8	-0.3
China	7.3	6.9	6.7	4.1	4.1	4.1	2.1	1.5	2.1

Sources: EC, IMF, OECD, NBB.

(1) Calendar adjusted volume data.

(2) Ratio between the number of unemployed and the labour force, in %.

ANNEX 2 MAIN MACROECONOMIC INDICATORS IN THE EURO AREA AND OTHER MAJOR ECONOMIES (2-2)
(in % of GDP)

	Balance of payments current account			Overall balance of general government			Public debt		
	2014	2015	2016	2014	2015	2016	2014	2015	2016
Euro area	2.5	3.3	3.7	-2.6	-2.1	-1.8	94.4	92.6	91.6
Germany	7.5	8.5	9.0	0.3	0.7	0.6	74.9	71.2	68.1
France	-3.2	-2.0	-2.1	-4.0	-3.5	-3.3	95.3	96.2	96.4
Italy	1.9	1.6	2.8	-3.0	-2.6	-2.4	131.9	132.3	133.0
Spain	1.0	1.3	1.7	-6.0	-5.1	-4.6	100.4	99.8	99.5
Netherlands	8.5	8.5	8.5	-2.3	-1.9	-0.8	67.9	65.1	63.0
Belgium	-0.7	0.4	1.0	-3.1	-2.5	-2.8	106.5	105.8	106.6
Austria	2.6	2.5	2.8	-2.7	-1.0	-1.5	84.4	85.5	83.5
Greece	-2.6	0.0	0.0	-3.6	-7.5	-2.5	179.7	177.4	179.7
Finland	-1.3	-0.8	-0.8	-3.2	-2.8	-2.4	60.2	63.6	65.4
Portugal	-0.3	-0.3	0.5	-7.2	-4.4	-2.7	130.6	129.0	130.3
Ireland	1.7	10.2	7.9	-3.7	-1.9	-0.9	105.2	78.6	75.4
Slovakia	0.6	0.1	0.6	-2.7	-2.7	-2.2	53.6	52.5	53.3
Luxembourg	5.1	5.2	5.6	1.5	1.6	1.3	22.7	22.1	23.2
Slovenia	6.2	5.4	7.4	-5.0	-2.7	-2.4	80.9	83.1	80.2
Cyprus	-4.4	-3.0	-2.8	-8.8	-1.1	-0.3	107.1	107.5	107.1
Estonia	1.0	2.1	1.8	0.7	0.1	0.5	10.7	10.1	9.4
Malta	7.1	2.6	2.0	-2.1	-1.4	-0.7	67.0	64.0	62.1
Latvia	-2.0	-0.8	0.0	-1.6	-1.3	-0.8	40.7	36.3	40.0
Lithuania	3.8	-2.2	0.1	-0.7	-0.2	-0.6	40.5	42.7	40.8
United Kingdom	-4.7	-5.4	-5.6	-5.7	-4.3	-3.5	88.1	89.1	89.2
United States	-2.3	-2.6	-2.5	-5.0	-4.4	-5.0	112.3	114.0	115.6
Japan	0.8	3.3	3.8	-6.2	-5.4	-5.2	227.7	229.9	233.7
China	2.7	3.0	2.4	-0.6	-1.3	-1.8	39.8	42.9	46.3

Sources: EC, IMF, OECD, NBB.

ANNEX 3 GDP AND MAIN CATEGORIES OF EXPENDITURE, BY VOLUME

(calendar adjusted data; percentage changes compared to the previous year, unless otherwise stated)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 e
Household final consumption expenditure	1.9	1.7	0.5	2.7	0.3	0.6	0.7	0.6	1.1	0.7
General government final consumption expenditure	1.9	2.8	1.1	1.0	1.3	1.4	0.1	1.4	0.5	0.2
Gross fixed capital formation	6.8	1.9	-6.6	-0.8	4.2	0.2	-1.5	5.1	2.4	2.4
Housing	4.7	-2.2	-10.4	1.8	-2.5	-0.1	-3.9	4.7	0.8	5.4
Enterprises	7.6	3.3	-7.5	-2.1	6.5	0.0	-0.3	5.6	3.1	1.2
General government	6.7	2.5	11.0	0.8	5.9	2.2	-4.2	3.1	1.9	3.6
<i>p.m. Final domestic expenditure</i> ⁽¹⁾⁽²⁾	3.0	2.0	-1.1	1.5	1.4	0.7	0.1	1.8	1.2	1.0
Change in inventories ⁽¹⁾	0.3	0.1	-0.8	0.5	0.7	-0.9	-0.6	0.4	0.3	-0.5
Net exports of goods and services ⁽¹⁾	0.2	-1.2	-0.4	0.7	-0.3	0.3	0.4	-0.6	0.0	0.8
Exports of goods and services	5.7	1.7	-9.4	10.3	6.7	1.8	0.8	5.1	4.3	5.8
Imports of goods and services	5.7	3.5	-9.0	9.6	7.3	1.4	0.3	5.9	4.3	5.0
GDP	3.4	0.7	-2.3	2.7	1.8	0.1	-0.1	1.7	1.5	1.2
Trade surplus (+) or deficit (-) due to the change in the terms of trade ⁽³⁾	0.1	-2.0	2.0	-1.1	-0.9	-0.2	0.1	0.4	0.8	0.9
Net primary incomes received from the rest of the world ⁽³⁾	0.0	1.0	-2.2	3.1	-2.1	1.4	-0.8	-1.1	-0.5	-0.6
GNI	3.5	-0.3	-2.4	4.6	-1.3	1.3	-0.8	0.9	1.8	1.4
<i>p.m. Total domestic expenditure</i> ⁽⁴⁾	3.3	2.1	-1.9	2.0	2.2	-0.2	-0.5	2.3	1.5	0.4
<i>Final expenditure</i> ⁽⁵⁾	4.3	1.9	-5.3	5.5	4.2	0.7	0.1	3.5	2.8	2.9
<i>General government expenditure</i> ⁽⁶⁾	2.3	2.8	2.0	1.0	1.7	1.5	-0.3	1.6	0.6	0.5

Sources: NAI, NBB.

(1) Contribution to the change in GDP.

(2) Household and general government final consumption expenditure and gross fixed capital formation.

(3) Contribution to the change in GNI.

(4) Final domestic expenditure and change in inventories.

(5) Total domestic expenditure and exports of goods and services.

(6) Final consumption expenditure and gross fixed capital formation of general government.

ANNEX 4 GDP AND THE MAIN CATEGORIES OF EXPENDITURE, AT CURRENT PRICES

(data not adjusted for calendar effects, in € million)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 e
Household final consumption expenditure	172 866	181 392	181 546	189 693	196 069	201 182	204 394	207 243	210 154	215 050
General government final consumption expenditure	74 412	79 857	83 782	85 999	90 128	94 011	95 892	97 188	98 098	100 328
Gross fixed capital formation	80 096	84 890	78 782	79 665	85 612	87 674	86 967	91 760	94 356	97 116
Housing	20 065	21 154	19 186	19 852	19 630	20 205	19 732	20 735	20 959	22 213
Enterprises	52 999	56 315	51 463	51 415	56 705	57 823	57 962	61 459	63 693	64 827
General government	7 032	7 421	8 132	8 398	9 278	9 646	9 273	9 566	9 705	10 076
<i>p.m. Final domestic expenditure</i> ⁽¹⁾	327 373	346 140	344 109	355 357	371 809	382 867	387 252	396 191	402 608	412 493
Change in inventories	4 178	6 213	-3 220	3 184	5 336	2 244	-13	942	891	-3 850
Net exports of goods and services	13 161	1 713	7 892	6 560	1 962	2 390	4 472	3 673	6 852	13 415
Exports of goods and services	267 121	282 176	241 739	279 114	309 486	318 935	320 461	333 478	340 295	354 816
Imports of goods and services	253 959	280 463	233 847	272 554	307 524	316 546	315 988	329 805	333 443	341 401
GDP	344 713	354 066	348 781	365 101	379 106	387 500	391 712	400 805	410 351	422 058
Net primary incomes received from the rest of the world	4 523	8 301	430	11 508	3 823	9 482	6 475	2 127	149	-2 454
GNI	349 235	362 367	349 211	376 608	382 929	396 983	398 187	402 933	410 500	419 604
<i>p.m. Total domestic expenditure</i> ⁽²⁾	331 551	352 353	340 889	358 541	377 145	385 110	387 239	397 133	403 499	408 643
<i>Final expenditure</i> ⁽³⁾	598 672	634 529	582 628	637 654	686 630	704 046	707 700	730 611	743 794	763 458
<i>General government expenditure</i> ⁽⁴⁾	81 443	87 278	91 914	94 397	99 405	103 656	105 165	106 754	107 803	110 404

Sources: NAI, NBB.

(1) Household and general government final consumption expenditure and gross fixed capital formation.

(2) Final domestic expenditure and change in inventories.

(3) Total domestic expenditure and exports of goods and services.

(4) Final consumption expenditure and gross fixed capital formation of general government.

ANNEX 5 LABOUR MARKET

(annual averages, thousands of persons)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 e
Population of working age ⁽¹⁾	7 012	7 074	7 124	7 180	7 225	7 247	7 259	7 268	7 284	7 302
Labour force	4 977	5 031	5 075	5 118	5 159	5 194	5 203	5 235	5 257	5 291
National employment	4 451	4 530	4 524	4 553	4 614	4 635	4 619	4 637	4 679	4 738
Frontier workers (balance)	77	78	78	79	79	80	79	78	77	77
Domestic employment	4 374	4 453	4 446	4 474	4 535	4 555	4 540	4 559	4 601	4 661
Self-employed	706	716	722	727	735	743	749	756	767	782
Employees	3 668	3 737	3 724	3 747	3 800	3 812	3 791	3 803	3 834	3 879
Branches sensitive to the business cycle ⁽²⁾	2 335	2 381	2 348	2 352	2 384	2 380	2 354	2 354	2 370	2 398
Public administration and education	766	776	783	790	795	797	800	805	806	807
Other services ⁽³⁾	567	580	593	605	621	636	637	644	658	674
Unemployment ⁽⁴⁾	526	500	551	565	545	559	584	598	579	553

Sources: DGS, FPB, IAI, NAO, NBB.

(1) Persons aged 15 to 64.

(2) The branches agriculture; industry; construction; production and supply of electricity, gas, steam and air conditioning; water supply; sewerage, waste management and remediation activities; trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; information and communication; financial and insurance activities; real estate activities; specialist, scientific and technical activities and administrative and support service activities.

(3) The branches human health and social work, culture, entertainment and recreational activities; other service activities and activities of households as employers.

(4) Unemployed job-seekers, consisting of wholly unemployed persons receiving benefits (excluding older unemployed persons not seeking work), and other compulsorily or voluntarily registered job-seekers. Job-seekers working via the local employment agencies were excluded since they are already included in employment.

ANNEX 6 EMPLOYMENT RATE

 (in % of the corresponding population aged 20 to 64⁽¹⁾, annual averages)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾
Total	67.7	68.0	67.1	67.6	67.3	67.2	67.2	67.3	67.2	67.2
<i>p.m. Total (from 15 to 64 years)</i>	62.0	62.4	61.6	62.0	61.9	61.8	61.8	61.9	61.8	61.9
According to sex										
Women	60.3	61.3	61.0	61.6	61.5	61.7	62.1	62.9	63.0	62.5
Men	75.0	74.7	73.2	73.5	73.0	72.7	72.3	71.6	71.3	72.0
According to age										
20 to 29	64.5	64.5	61.8	61.0	60.5	59.4	57.9	57.8	57.6	57.2
30 to 54	79.7	80.5	79.9	80.5	79.8	79.9	79.8	79.7	79.3	79.4
55 to 64	34.4	34.5	35.3	37.3	38.7	39.5	41.7	42.7	44.0	45.1
According to Region										
Brussels	59.4	60.2	59.5	59.2	58.2	58.2	56.8	58.7	58.7	59.1
Flanders	71.9	72.3	71.5	72.1	71.8	71.5	71.9	71.9	71.9	71.7
Wallonia	62.6	62.8	61.7	62.2	62.2	62.5	62.3	61.8	61.5	62.1
According to educational level										
Lower secondary education or less	49.5	49.1	47.7	48.4	47.3	47.1	46.8	46.6	45.6	45.3
Upper secondary education	69.3	70.1	68.8	69.1	68.9	68.5	68.6	67.2	67.2	67.1
Higher education	83.7	83.0	81.9	81.9	82.0	81.8	81.0	82.0	81.8	81.9
According to nationality										
Belgian	68.9	69.1	68.4	68.8	68.7	68.6	68.7	68.6	68.5	68.6
Other EU nationals ⁽³⁾	63.4	65.4	62.4	65.0	65.1	65.2	63.6	65.7	66.5	66.9
Other	40.3	42.1	40.9	40.4	39.6	38.9	39.9	40.5	45.2	41.5

Source: DGS.

(1) These employment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 7 UNEMPLOYMENT RATE

(in % of the corresponding labour force aged 15 to 64⁽¹⁾, annual averages)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾
Total	7.5	7.0	8.0	8.4	7.2	7.6	8.5	8.6	8.6	8.1
According to sex										
Women	8.5	7.6	8.1	8.6	7.2	7.4	8.2	8.0	7.8	7.9
Men	6.7	6.5	7.8	8.2	7.2	7.7	8.7	9.1	9.2	8.3
According to age										
15 to 24	18.8	18.0	21.9	22.4	18.7	19.8	23.7	23.2	22.1	20.3
25 to 54	6.6	6.1	6.8	7.3	6.4	6.7	7.4	7.6	7.7	7.3
55 to 64	4.2	4.4	5.1	4.6	4.0	4.5	5.4	5.4	5.6	5.8
According to Region										
Brussels	17.2	16.0	15.9	17.4	17.1	17.5	19.3	18.5	17.5	17.2
Flanders	4.4	3.9	5.0	5.2	4.3	4.6	5.1	5.1	5.2	5.1
Wallonia	10.5	10.1	11.2	11.5	9.5	10.1	11.4	12.0	12.0	10.8
According to educational level										
Lower secondary education or less	13.0	12.5	13.7	15.4	14.1	14.2	16.0	16.4	17.0	16.8
Upper secondary education	7.6	7.0	8.1	8.2	6.8	7.8	8.3	8.8	8.7	8.3
Higher education	3.8	3.6	4.5	4.5	3.8	4.0	4.9	4.7	4.6	4.2
According to nationality										
Belgian	6.8	6.3	7.1	7.5	6.3	6.5	7.4	7.5	7.6	7.2
Other EU nationals ⁽³⁾	9.8	9.1	11.0	11.0	10.3	11.1	12.5	11.4	11.0	10.1
Other	29.6	27.4	29.5	30.6	27.8	30.7	29.9	31.0	24.0	27.3

Source: DGS.

(1) These unemployment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 8

INACTIVITY RATE

(in % of the corresponding population aged 15 to 64⁽¹⁾, annual averages)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 ⁽²⁾
Total	32.9	32.9	33.1	32.3	33.3	33.1	32.5	32.3	32.4	32.6
According to sex										
Women	39.6	39.2	39.1	38.2	38.9	38.7	37.7	37.0	37.0	37.5
Men	26.4	26.7	27.2	26.6	27.7	27.5	27.3	27.6	27.8	27.8
According to age										
15 to 24	66.1	66.6	67.6	67.5	68.0	68.5	69.0	69.8	70.0	71.6
25 to 54	14.7	14.3	14.4	13.7	15.3	15.0	14.7	14.4	14.9	15.2
55 to 64	64.1	63.9	62.8	60.8	59.7	58.6	55.9	54.9	53.4	52.2
According to Region										
Brussels	33.9	33.8	34.5	33.7	35.1	34.6	34.9	33.4	34.3	34.0
Flanders	30.9	30.8	30.8	30.1	30.8	31.0	30.2	30.1	30.0	30.2
Wallonia	36.3	36.4	36.7	35.9	37.0	36.3	35.6	35.8	36.1	36.4
According to educational level										
Lower secondary education or less	53.5	54.6	55.2	53.7	55.3	55.6	55.3	55.4	56.6	57.0
Upper secondary education	28.7	28.0	28.8	28.5	29.6	29.3	28.9	30.0	29.9	30.2
Higher education	13.1	13.8	14.2	14.3	14.7	14.9	14.8	14.0	14.2	14.5
According to nationality										
Belgian	32.5	32.6	32.7	32.1	32.8	32.6	32.0	31.9	32.1	32.2
Other EU nationals ⁽³⁾	32.2	31.3	33.1	30.0	30.6	30.1	30.7	29.4	29.0	29.3
Other	45.8	45.1	45.0	44.9	48.2	47.8	46.4	45.1	44.4	46.1

Source: DG5.

(1) These inactivity rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 9

EMPLOYMENT RATE: REGIONAL DETAILS

(in % of the corresponding population aged 20 to 64⁽¹⁾, annual averages)

	Brussels			Flanders			Wallonia					
	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾
Total	56.8	58.7	58.7	59.1	71.9	71.9	71.9	71.7	62.3	61.8	61.5	62.1
<i>p.m. Total (from 15 to 64 years)</i>	52.5	54.3	54.2	54.7	66.2	66.4	66.4	66.2	57.0	56.5	56.2	56.7
According to sex												
Women	52.4	53.7	53.2	53.9	66.9	67.6	68.2	67.1	56.9	57.8	57.2	57.1
Men	61.3	63.8	64.3	64.4	76.8	76.2	75.6	76.1	67.7	65.9	65.9	67.1
According to age												
20 to 29	44.1	47.3	46.1	45.6	65.1	64.6	65.0	64.1	51.0	50.5	49.6	49.9
30 to 54	65.5	66.5	67.3	67.7	85.0	85.0	84.6	84.4	75.3	74.9	74.1	74.5
55 to 64	43.6	46.6	45.6	47.1	42.9	44.3	45.6	46.3	39.1	38.8	40.8	42.3
According to educational level												
Lower secondary education or less	38.1	40.4	41.2	39.8	52.0	51.8	50.6	50.2	42.6	41.4	40.2	40.1
Upper secondary education	52.2	52.9	51.8	52.5	73.4	72.0	72.3	71.8	63.6	61.9	61.3	62.1
Higher education	75.5	76.5	76.4	77.0	83.2	84.4	84.1	84.1	79.0	79.5	79.7	79.8
According to nationality												
Belgian	57.9	58.6	58.9	58.7	72.7	72.9	72.7	72.8	63.8	63.2	62.8	63.4
Other EU nationals ⁽³⁾	66.7	70.2	69.0	71.6	69.3	70.3	72.0	69.3	55.4	56.3	58.1	59.4
Other	37.6	40.6	40.8	39.3	46.4	44.6	52.6	46.7	32.3	32.2	36.9	34.9

Source: DGS.

(1) These employment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 10

UNEMPLOYMENT RATE : REGIONAL DETAILS

(in % of the corresponding labour force aged 15 to 64⁽¹⁾, annual averages)

	Brussels				Flanders				Wallonia			
	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾
Total	19.3	18.5	17.5	17.2	5.1	5.1	5.2	5.1	11.4	12.0	12.0	10.8
According to sex												
Women	17.0	16.2	15.9	16.5	5.0	5.0	4.6	5.0	11.4	11.0	11.4	10.7
Men	21.2	20.3	18.7	17.8	5.1	5.2	5.7	5.2	11.4	12.8	12.5	10.8
According to age												
15 to 24	39.9	39.5	36.2	35.2	16.6	16.1	15.2	14.5	32.8	32.1	32.2	28.0
25 to 54	18.5	17.7	16.9	16.2	4.0	4.3	4.3	4.5	9.9	10.5	10.8	9.7
55 to 64	12.2	11.0	11.4	14.4	3.8	3.3	4.2	3.5	6.4	7.7	6.8	7.6
According to educational level												
Lower secondary education or less	33.2	30.9	29.3	30.0	8.9	9.2	10.3	10.3	20.1	21.6	22.3	21.0
Upper secondary education	21.9	22.2	21.6	21.1	5.0	5.5	5.3	5.3	11.9	12.6	12.8	11.4
Higher education	10.1	9.9	9.1	8.9	3.5	3.0	3.2	2.9	5.7	6.0	5.7	5.0
According to nationality												
Belgian	17.9	17.5	16.9	17.0	4.5	4.5	4.7	4.4	10.8	11.1	11.4	10.2
Other EU nationals ⁽³⁾	15.6	13.0	12.6	11.7	9.3	8.0	8.8	8.7	12.7	13.6	11.9	9.6
Other	34.3	34.9	31.1	31.3	22.7	22.0	15.3	21.7	36.8	41.4	32.7	33.6

Source: DGS.

(1) These unemployment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 11 INACTIVITY RATE: REGIONAL DETAILS

(in % of the corresponding population aged 15 to 64⁽¹⁾, annual averages)

	Brussels				Flanders				Wallonia			
	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾	2013	2014	2015	2016 ⁽²⁾
Total	34.9	33.4	34.3	34.0	30.2	30.1	30.0	30.2	35.6	35.8	36.1	36.4
According to sex												
Women	41.6	40.6	41.4	40.2	35.0	34.4	34.0	34.7	41.1	40.5	40.9	41.4
Men	28.1	26.2	27.1	27.7	25.5	25.8	26.0	25.9	30.1	31.1	31.4	31.4
According to age												
15 to 24	74.5	73.8	76.6	76.5	66.8	67.8	67.1	68.5	70.9	71.9	72.7	75.2
25 to 54	21.2	19.9	20.3	20.7	11.9	11.5	12.0	12.1	17.3	17.4	18.2	18.6
55 to 64	50.4	47.7	48.5	45.0	55.4	54.2	52.5	52.0	58.2	57.9	56.2	54.2
According to educational level												
Lower secondary education or less	52.8	51.8	52.4	53.5	54.7	54.6	55.8	56.0	57.2	57.9	59.3	60.1
Upper secondary education	36.1	35.3	37.1	36.4	26.9	28.0	27.4	27.8	30.9	32.5	32.7	32.9
Higher education	16.1	15.1	16.0	15.5	13.8	13.0	13.2	13.5	16.2	15.5	15.5	16.0
According to nationality												
Belgian	35.8	35.4	35.5	35.6	30.0	29.6	29.7	29.8	34.9	35.3	35.6	35.8
Other EU nationals ⁽³⁾	24.3	22.9	25.4	22.7	28.3	27.9	25.1	28.3	38.9	37.7	36.7	37.6
Other	46.0	40.8	43.7	45.2	43.5	47.2	42.3	44.1	52.4	48.2	49.2	51.1

Source: DG5.

(1) These inactivity rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

ANNEX 12 REVENUE, EXPENDITURE AND OVERALL BALANCE OF GENERAL GOVERNMENT

(in € million)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 e
Revenue ⁽¹⁾	166 492	174 067	170 036	180 054	190 709	200 023	206 475	208 590	210 673	214 791
Fiscal and para-fiscal revenue	146 383	152 099	147 274	155 443	163 769	171 729	177 235	180 239	182 798	185 793
Levies weighing chiefly on earned income	84 429	89 438	89 295	92 648	97 451	100 761	103 699	105 225	106 776	106 235
Personal income tax ⁽²⁾	37 760	40 108	38 870	41 108	43 344	44 479	46 146	46 935	47 133	47 011
Social security contributions ⁽³⁾	46 670	49 330	50 425	51 541	54 106	56 282	57 553	58 290	59 643	59 224
Taxes on profits of companies ⁽⁴⁾	11 749	11 590	8 108	9 249	10 673	11 624	12 209	12 890	13 817	15 188
Levies on other income and in respect of property ⁽⁵⁾	12 497	12 891	12 119	13 211	14 144	15 433	17 303	17 608	17 353	17 606
Taxes on goods and services	37 709	38 180	37 753	40 335	41 502	43 912	44 024	44 516	44 851	46 764
Non-fiscal and non-para-fiscal revenue ⁽⁶⁾	20 109	21 968	22 763	24 611	26 940	28 294	29 240	28 352	27 875	28 999
Expenditure excluding interest charges	152 558	163 961	175 495	181 382	192 649	202 370	205 401	207 739	208 720	215 386
Social insurance benefits	73 447	79 047	84 887	87 447	91 583	96 121	99 412	101 309	103 628	106 985
Replacement incomes	42 121	44 956	48 353	49 989	52 350	55 208	57 830	58 715	59 938	61 548
Pensions	28 899	30 956	32 737	33 873	35 852	38 035	39 807	40 746	42 033	43 588
Private sector pensions	18 441	19 807	20 900	21 507	22 724	24 128	25 241	25 956	26 751	27 914
General government pensions	10 458	11 149	11 837	12 367	13 128	13 908	14 566	14 790	15 282	15 674
Old people's guaranteed income	340	430	390	436	450	456	500	541	545	575
Unemployment benefits with employer top-up ⁽⁷⁾	1 359	1 443	1 502	1 592	1 637	1 626	1 610	1 546	1 476	1 374
Unemployment benefits	5 746	5 774	6 903	6 817	6 605	6 816	7 123	6 667	6 083	5 838
Career breaks and time credit	647	700	750	783	814	832	833	831	848	800
Sickness and disability insurance benefits	4 144	4 554	4 922	5 335	5 802	6 172	6 622	7 042	7 509	7 876
Industrial accidents and occupational diseases	508	531	518	520	481	487	505	499	493	498
Integration allowance	478	570	631	634	709	783	830	844	952	999
Other social insurance benefits ⁽⁸⁾	31 326	34 090	36 535	37 458	39 232	40 913	41 582	42 594	43 690	45 438
of which:										
Health care	19 904	21 843	23 333	24 020	25 295	26 336	27 033	27 761	28 498	29 561
Family allowances	4 973	5 226	5 458	5 549	5 805	5 995	6 192	6 282	6 309	6 479
Other primary expenditure	79 111	84 915	90 608	93 935	101 067	106 250	105 989	106 431	105 092	108 401
Compensation of employees	39 632	41 897	43 748	44 909	46 771	48 655	50 032	50 846	51 235	52 167
Current purchases of goods and services	12 985	14 017	15 029	15 187	15 888	16 515	17 011	16 817	16 865	17 638
Subsidies to enterprises	9 272	10 291	10 695	12 372	13 375	13 308	13 672	13 766	13 815	14 390
Current transfers to the rest of the world	3 557	3 837	4 342	4 456	4 501	4 711	5 128	4 782	5 039	5 390
Other current transfers	2 391	2 688	3 361	3 235	3 496	3 577	3 327	3 560	3 403	3 628
Gross fixed capital formation	7 032	7 421	8 132	8 998	9 278	9 646	9 273	9 566	9 705	10 076
Other capital expenditure	4 243	4 765	5 301	5 380	7 759	9 838	7 546	7 095	5 031	5 112
Net amount excluding interest charges	13 934	10 105	-5 459	-1 328	-1 940	-2 347	1 074	851	1 953	-595
Interest charges	13 722	14 032	13 338	13 171	13 638	13 969	12 895	13 106	12 298	11 307
Overall balance	212	-3 927	-18 796	-14 499	-15 578	-16 317	-11 821	-12 255	-10 345	-11 902

Sources: NAI, NBB.

(1) In accordance with the ESA 2010, general government revenues do not include the tax revenues transferred to the EU or the revenues collected directly by the EU.

(2) Mainly withholding tax on earned income, advance payments, assessments and proceeds of additional percentages on personal income tax.

(3) Total social contributions, including the special social security contribution and the contributions of non-active persons.

(4) Mainly advance payments, assessments and the withholding tax on income from movable property payable by companies.

(5) Mainly the withholding tax on income from movable property payable by households, the withholding tax on income from immovable property (including proceeds of additional percentages), inheritance taxes and registration fees.

(6) Property incomes, imputed social security contributions, current and capital transfers from other sectors and sales of produced goods and services, including activation of capital expenditure for own account.

(7) New name for pre-pensions (early retirement).

(8) Apart from the two main sub-categories mentioned in the table, this item also includes mainly allowances to handicapped persons and transfers to the institutions accommodating them, payments by subsistence funds and pensions to war victims.

ANNEX 13 OVERALL BALANCE OF GENERAL GOVERNMENT, BY SUB-SECTOR

(in € million)

	Entity I			Entity II			General government
	Federal government ⁽¹⁾	Social security	Total	Communities and Regions ⁽¹⁾	Local authorities	Total	
2007	-3 041	1 461	-1 581	1 334	459	1 792	212
2008	-5 641	1 335	-4 307	-383	763	380	-3 927
2009	-13 376	-2 555	-15 931	-2 759	-107	-2 866	-18 796
2010	-10 887	-611	-11 498	-2 694	-307	-3 001	-14 499
2011	-13 936	216	-13 720	-1 208	-651	-1 858	-15 578
2012	-13 709	-354	-14 063	-337	-1 916	-2 254	-16 316
2013	-9 805	-187	-9 992	-900	-929	-1 829	-11 821
2014	-10 169	28	-10 141	-1 417	-697	-2 114	-12 254
2015	-9 879	483	-9 396	-1 210	261	-949	-10 345
2016 e	-11 404	-160	-11 564	-783	446	-337	-11 902

Sources: NAI, NBB.

(1) With effect from 2015, these figures take account of advance payment of the regional surcharges on personal income tax, even though – according to the ESA 2010 methodology – these advance payments should be regarded as purely financial transactions, and the regional surcharges should not be taken into account until the time of the tax assessment. The approach adopted here corresponds to that used for formulating the budget targets set out in the recommendations of the “Public Sector Borrowing Requirements” section of the High Council of Finance or in the stability programmes.

ANNEX 14 DETERMINANTS OF THE CHANGE IN THE CONSOLIDATED GROSS DEBT OF GENERAL GOVERNMENT⁽¹⁾

(in % of GDP, unless otherwise stated)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 e
Debt level (at end of period)	87.0	92.5	99.5	99.7	102.3	104.1	105.4	106.5	105.8	106.6
<i>p.m. Debt level at end of period (in € million)</i>	299 973	327 612	347 182	363 962	387 907	403 354	412 974	426 663	433 992	450 016
Change in the debt	-4.0	5.5	7.0	0.1	2.6	1.8	1.3	1.0	-0.7	0.9
Endogenous change ⁽²⁾	-4.8	-1.2	6.8	-0.5	0.4	2.0	1.9	0.7	0.0	-0.1
Primary balance required to stabilise the debt	-0.8	1.7	5.2	-0.8	-0.1	1.4	2.2	0.9	0.5	-0.3
Implicit interest rate on the debt	4.6	4.7	4.1	3.8	3.7	3.6	3.2	3.2	2.9	2.6
Nominal GDP growth ⁽³⁾	5.5	2.7	-1.5	4.7	3.8	2.2	1.1	2.3	2.4	2.9
Actual primary balance	4.0	2.9	-1.6	-0.4	-0.5	-0.6	0.3	0.2	0.5	-0.1
Change resulting from other factors ⁽⁴⁾	0.9	6.7	0.2	0.7	2.2	-0.2	-0.6	0.4	-0.7	1.0
Net acquisition of financial assets										
Cash and deposits	0.4	2.1	-0.9	0.5	0.2	-0.1	-0.1	-0.1	0.0	0.0
Shares and other equity	0.2	3.9	1.1	0.1	0.9	-0.7	-1.1	0.2	-0.8	0.0
Securities other than shares ⁽⁵⁾	0.0	0.3	0.0	-0.2	0.0	0.0	-0.1	-0.1	0.0	0.0
Loans	0.3	0.3	0.6	0.4	0.8	1.5	0.7	0.4	0.1	0.3
Valuation effects										
Impact of exchange rate differences	0.0	-0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.2	0.0
Impact of issue and redemption premiums	0.1	0.1	-0.2	-0.3	0.1	-0.8	-0.4	-0.8	-1.0	-0.7
Difference between interest on accrual basis and cash interest ..	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.3
Volume effects										
Changes in sectoral classification and other volume changes	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other effects										
Net change in other accounts payable and receivable	-0.3	0.4	-0.3	0.3	0.1	0.0	0.2	0.5	0.1	0.6
Financial derivatives	0.0	0.0	-0.1	-0.7	-0.1	0.0	-0.1	0.0	0.2	0.4
Net change in other financial liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Statistical adjustment	0.1	-0.4	-0.2	0.4	0.2	0.0	0.0	0.0	0.1	-

Sources: NAJ, NBB.

(1) Concept of debt as defined in Council Regulation (EC) No. 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community.

(2) The endogenous change in the public debt is indicated by the difference between the primary balance required to stabilise the debt in % of GDP – i.e. the balance equal to the difference between the implicit interest rate on the debt and the nominal GDP growth rate, multiplied by the ratio between the debt at the end of the previous year and the GDP in the period considered – and the actual primary balance.

(3) Percentage changes compared to the previous year.

(4) A positive (negative) value means a factor increasing (reducing) the debt.

(5) Excluding financial derivatives.

ANNEX 15 OVERVIEW OF INSTITUTIONS SUBJECT TO NATIONAL BANK OF BELGIUM SUPERVISION⁽¹⁾

(end-of-period data)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Financial holding companies										
<i>Total</i>	7	7	6	6	7	7	7	6	7	6
Credit institutions										
Credit institutions governed by Belgian law	52	51	48	48	47	42	39	37	37	34
Belgian branches of credit institutions governed by the law of a non-EEA country	9	9	9	9	9	9	10	10	10	8
Belgian branches of credit institutions governed by the law of another EEA country	49	47	47	50	52	53	55	56	52	50
<i>Total credit institutions</i>	110	107	104	107	108	104	104	103	99	92
Payment institutions governed by Belgian law	0	0	0	0	9	10	12	11	12	16
Electronic payment institutions	-	2	2	2	2	2	5	5	5	5
<i>Total</i>	-	2	2	2	11	12	17	16	17	21
Settlement institutions governed by Belgian law and organisations similar to settlement institutions licensed in Belgium										
<i>Total</i>	2	2	2	2	1	2	2	2	2	2
Card scheme										
<i>Total</i>	2	2	2	2	2	2	2	2	2	2
Retail payment systems										
<i>Total</i>	1	1	1	1	1	1	1	1	1	1
Financial message service provider										
<i>Total</i>	1	1	1	1	1	1	1	1	1	1
Insurance and reinsurance companies										
Insurance companies governed by Belgian law	106	100	97	97	95	88	84	81	76	73
Belgian branches of insurance companies governed by the law of another EEA country	50	51	50	48	47	46	46	47	43	45
Belgian branches of insurance companies governed by the law of another non-EEA country	0	0	0	0	0	0	0	0	0	0
According to specialisation										
Life insurance companies	30	30	29	28	26	24	23	23	21	22
Non-life insurance companies	103	99	94	91	89	83	81	79	72	70
Mixed insurance companies	23	22	23	24	25	25	24	24	24	24
Reinsurance companies	0	0	1	2	2	2	2	2	2	2
<i>Total insurance companies</i>	156	151	147	145	142	134	130	128	119	118
Freedom to provide services										
Credit institutions	522	564	571	587	641	667	673	683	709	640
Insurance companies	791	878	873	893	915	942	933	950	970	999
<i>Total freedom to provide services</i>	1 313	1 442	1 444	1 480	1 556	1 609	1 606	1 631	1 679	1 639
Stockbroking firms with Belgian licence⁽²⁾										
<i>Total</i>	27	26	23	23	23	21	20	20	20	20

Source: NBB.

 (1) The list of names of the institutions subject to the Bank's supervision can be consulted on the website: www.nbb.be.

(2) In accordance with the allocation of tasks agreed with the FSMA, the Bank also supervises eleven branches of stockbroking firms governed by the law of another EEA country.