

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		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
Euro area	1.9	1.3	-7.3	8.1	7.5	8.0	1.8	1.2	0.2
Germany	1.3	0.6	-5.5	3.4	3.1	4.2	1.9	1.4	0.4
France	1.8	1.5	-9.3	9.0	8.5	8.5	2.1	1.3	0.5
Italy	0.9	0.3	-9.0	10.6	10.0	9.2	1.2	0.6	-0.2
Spain	2.4	2.0	-11.1	15.3	14.1	15.8	1.7	0.8	-0.3
Netherlands	2.4	1.7	-4.3	3.8	3.4	4.0	1.6	2.7	1.2
Belgium	1.8	1.7	-6.2	6.0	5.4	5.7	2.3	1.2	0.4
Austria	2.6	1.4	-7.6	4.9	4.5	5.3	2.1	1.5	1.3
Greece	1.6	1.9	-10.0	19.3	17.3	16.7	0.8	0.5	-1.3
Finland	1.5	1.1	-3.8	7.4	6.7	7.8	1.2	1.1	0.4
Portugal	2.8	2.2	-8.1	7.1	6.5	7.2	1.2	0.3	-0.2
Ireland	8.5	5.6	0.5	5.8	5.0	6.2	0.7	0.9	-0.6
Slovakia	3.8	2.3	-5.7	6.5	5.8	6.8	2.5	2.8	2.0
Luxembourg	3.1	2.3	-5.2	5.6	5.6	6.5	2.0	1.6	0.0
Slovenia	4.4	3.2	-7.6	5.1	4.5	5.4	1.9	1.7	-0.2
Cyprus	5.2	3.1	-6.2	8.4	7.1	7.6	0.8	0.5	-1.2
Estonia	4.4	5.0	-2.5	5.4	4.4	7.3	3.4	2.3	-0.6
Malta	5.2	4.9	-7.5	3.7	3.6	4.1	1.7	1.5	0.8
Latvia	4.0	2.1	-4.7	7.4	6.3	8.2	2.6	2.7	0.1
Lithuania	3.9	4.3	-2.0	6.2	6.3	8.7	2.5	2.2	1.1
United Kingdom	1.3	1.4	-10.0	4.1	3.8	5.4	2.5	1.8	0.8
United States	3.0	2.2	-3.4	3.9	3.7	8.9	2.4	1.8	1.5
Japan	0.3	0.3	-5.1	2.4	2.4	3.3	1.0	0.5	-0.1
China	6.8	6.0	2.3	3.8	3.6	3.8	2.1	2.9	2.9

Sources: ECB, Eurostat, IMF, 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 ¹			Overall balance of general government			Public debt		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
Euro area	3.5	3.1	2.6	-0.5	-0.6	-8.8	87.7	85.9	101.7
Germany	7.6	7.3	6.2	1.8	1.5	-6.0	61.8	59.6	71.2
France	-0.9	-0.8	-3.0	-2.3	-3.0	-10.5	98.1	98.1	115.9
Italy	2.5	3.0	2.9	-2.2	-1.6	-10.8	134.4	134.7	159.6
Spain	1.9	2.1	1.8	-2.5	-2.9	-12.2	97.4	95.5	120.3
Netherlands	10.8	9.9	8.4	1.4	1.7	-7.2	52.4	48.7	60.0
Belgium	-0.8	0.3	-1.0	-0.8	-1.9	-10.1	99.8	98.1	115.1
Austria	1.4	3.0	2.3	0.2	0.7	-9.6	74.0	70.5	84.2
Greece	-3.1	-1.7	-6.2	1.0	1.5	-6.9	186.2	180.5	207.1
Finland	-1.7	-0.2	-1.5	-0.9	-1.0	-7.6	59.6	59.3	69.8
Portugal	0.3	0.2	-0.9	-0.3	0.1	-7.3	121.5	117.2	135.1
Ireland	6.0	-11.3	5.7	0.1	0.5	-6.8	63.0	57.4	63.1
Slovakia	-0.1	-1.7	-3.1	-1.0	-1.4	-9.6	49.9	48.5	63.4
Luxembourg	0.0	2.2	0.8	3.1	2.4	-5.1	21.0	22.0	25.4
Slovenia	6.0	5.7	5.0	0.7	0.5	-8.7	70.3	65.6	82.2
Cyprus	-3.9	-6.3	-10.4	-3.5	1.5	-6.1	99.2	94.0	112.6
Estonia	0.9	1.9	2.8	-0.5	0.1	-5.9	8.2	8.4	17.2
Malta	11.1	4.4	0.5	2.0	0.5	-9.4	45.2	42.6	55.2
Latvia	-0.3	-0.6	2.3	-0.8	-0.6	-7.4	37.1	36.9	47.5
Lithuania	0.3	3.3	4.6	0.6	0.3	-8.4	33.7	35.9	47.2
United Kingdom	-3.9	-4.0	-2.0	-2.2	-2.3	-13.4	85.8	85.4	104.4
United States	-2.2	-2.2	-2.1	-6.6	-7.2	-15.3	106.9	108.7	127.9
Japan	3.6	3.6	2.9	-2.3	-3.3	-13.9	236.6	238.0	265.5
China	0.2	1.0	1.3	-4.7	-6.3	-11.8	53.7	56.5	65.2

Sources: EC, IMF, NBB.

1 EC European Economic Forecast Autumn 2020 for countries other than China (IMF) and Belgium.

Annex 3

GDP and main categories of expenditure, by volume

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 e
Household final consumption expenditure	0.9	1.5	1.7	0.6	1.6	1.6	1.9	1.9	1.5	-8.3
General government final consumption expenditure	0.5	1.2	0.1	1.2	0.3	0.5	0.1	1.2	1.7	0.8
Gross fixed capital formation	5.2	0.6	-2.3	5.4	3.7	4.2	1.4	3.4	3.4	-8.3
Housing	-3.3	0.2	-3.2	5.9	-0.1	2.6	1.0	1.5	5.2	-9.0
Enterprises	8.1	0.1	-1.5	4.0	5.5	5.4	1.6	2.8	3.2	-8.7
General government	6.6	5.1	-5.0	13.2	1.0	-0.6	1.0	11.1	1.2	-3.4
<i>p.m. Final domestic expenditure</i> ^{1,2}	1.7	1.2	0.4	1.8	1.7	1.9	1.3	2.0	2.0	-6.1
Change in inventories and acquisitions less disposals of valuables ¹	0.6	-0.6	-0.4	0.0	0.4	0.3	0.0	0.3	-0.4	0.6
Net exports of goods and services ¹	-0.7	0.2	0.5	-0.2	-0.1	-0.9	0.3	-0.5	0.2	-0.8
Exports of goods and services	4.6	-0.5	0.4	5.2	3.7	6.2	5.5	0.6	1.0	-6.3
Imports of goods and services	5.6	-0.7	-0.2	5.5	3.9	7.5	5.2	1.3	0.8	-5.4
GDP	1.7	0.7	0.5	1.6	2.0	1.3	1.6	1.8	1.7	-6.2
Trade surplus (+) or deficit (-) due to the change in the terms of trade ³	-1.1	0.0	0.3	0.2	0.7	0.7	-0.4	-0.8	0.7	0.3
Net primary incomes received from the rest of the world ³	-1.4	2.2	0.2	-0.3	-0.6	-0.4	0.0	0.1	0.3	-0.3
GNI	-0.8	2.9	0.9	1.5	2.1	1.5	1.2	1.1	2.7	-6.2
<i>p.m. Total domestic expenditure</i> ⁴	2.4	0.6	0.0	1.8	2.2	2.2	1.4	2.4	1.5	-5.5
<i>Final expenditure</i> ⁵	3.4	0.1	0.2	3.3	2.9	3.9	3.2	1.6	1.3	-5.8
<i>General government expenditure</i> ⁶	1.0	1.5	-0.3	2.3	0.3	0.4	0.2	2.2	1.7	0.4

Sources: NAI, NBB.

- 1 Contribution to the change in GDP.
- 2 Household and general government final consumption expenditure and gross fixed capital formation and acquisitions less disposals of valuables.
- 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)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 e
Household final consumption expenditure	193 784	200 594	206 110	208 801	213 930	220 597	229 100	238 247	244 755	225 970
General government final consumption expenditure	90 418	93 853	95 520	97 663	98 404	100 047	102 431	105 855	109 691	112 039
Gross fixed capital formation	86 512	88 673	87 113	91 908	95 689	100 114	103 595	109 299	115 072	105 730
Housing	18 965	19 550	19 144	20 322	20 248	20 897	21 652	22 765	24 883	22 945
Enterprises	58 552	59 530	58 833	61 258	65 053	68 852	71 219	74 354	77 671	71 198
General government	8 995	9 593	9 136	10 328	10 388	10 366	10 724	12 181	12 519	11 586
<i>p.m. Final domestic expenditure</i> ¹	370 820	383 184	388 841	398 409	408 048	420 772	435 144	453 413	469 538	443 739
Change in inventories and acquisitions less disposals of valuables	5 627	2 812	1 003	1 331	2 769	4 191	5 242	8 233	3 752	4 484
Net exports of goods and services	-372	243	3 135	3 300	5 909	5 136	4 624	-1 214	2 934	636
Exports of goods and services	303 396	310 502	311 650	321 601	324 216	341 615	370 203	382 087	389 709	357 049
Imports of goods and services	303 768	310 259	308 515	318 301	318 307	336 479	365 579	383 301	386 775	356 413
GDP	375 968	386 175	392 880	403 003	416 701	430 085	444 991	460 419	476 203	448 859
Net primary incomes received from the rest of the world	602	8 961	9 679	8 456	5 897	4 125	4 079	4 491	5 932	4 389
GNI	376 569	395 136	402 559	411 459	422 599	434 211	449 070	464 910	482 136	453 098
<i>p.m. Total domestic expenditure</i> ²	376 340	385 932	389 745	399 704	410 793	424 949	440 367	461 634	473 269	448 223
<i>Final expenditure</i> ³	679 736	696 433	701 395	721 304	735 008	766 564	810 571	843 720	862 978	805 272
<i>General government expenditure</i> ⁴	99 413	103 446	104 656	107 992	108 792	110 413	113 155	118 036	122 209	123 625

Sources: NAI, NBB.

1 Household and general government final consumption expenditure and gross fixed capital formation and acquisitions less disposals of valuables.

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)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 e
Population of working age ¹	7 225	7 247	7 259	7 268	7 284	7 300	7 312	7 325	7 343	7 357
Labour force	5 178	5 212	5 223	5 255	5 277	5 309	5 356	5 396	5 454	5 462
National employment	4 634	4 653	4 639	4 658	4 698	4 756	4 830	4 901	4 978	4 968
Frontier workers (balance)	81	81	80	80	81	81	82	83	84	84
Domestic employment	4 553	4 572	4 559	4 577	4 617	4 675	4 748	4 818	4 894	4 884
Self-employed	735	743	750	756	766	778	791	804	819	832
Employees	3 818	3 829	3 809	3 821	3 851	3 897	3 957	4 014	4 075	4 052
Branches sensitive to the business cycle ²	2 399	2 394	2 368	2 367	2 386	2 414	2 450	2 488	2 527	2 493
Public administration and education	804	805	809	814	814	816	824	831	839	844
Other services ³	616	630	632	639	651	667	683	695	709	715
Unemployment ⁴	545	559	584	598	579	553	525	495	476	494

Sources: FPB, NAI, NEO, Statbel, 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.

Annex 6

Employment rate

(in % of the corresponding population aged 20 to 64¹, annual averages)

	2011	2012	2013	2014	2015	2016	2017 ²	2018 ²	2019 ²	2020 ³
Total	67.3	67.2	67.2	67.3	67.2	67.7	68.5	69.7	70.5	70.1
<i>p.m. Total (from 15 to 64 years)</i>	61.9	61.8	61.8	61.9	61.8	62.3	63.1	64.5	65.3	64.8
According to gender										
Women	61.5	61.7	62.1	62.9	63.0	63.0	63.6	65.5	66.5	65.9
Men	73.0	72.7	72.3	71.6	71.3	72.3	73.4	73.9	74.5	74.2
According to age										
20 to 29	60.5	59.4	57.9	57.8	57.6	57.6	57.5	58.9	60.9	55.0
30 to 54	79.8	79.9	79.8	79.7	79.3	79.9	80.4	81.3	81.4	80.8
55 to 64	38.7	39.5	41.7	42.7	44.0	45.4	48.3	50.3	52.1	53.2
According to Region										
Brussels	58.2	58.2	56.8	58.7	58.7	59.8	60.8	61.4	61.7	61.3
Flanders	71.8	71.5	71.9	71.9	71.9	72.0	73.0	74.6	75.5	74.8
Wallonia	62.2	62.5	62.3	61.8	61.5	62.6	63.2	63.7	64.6	64.6
According to educational level										
Lower secondary education or less	47.3	47.1	46.8	46.6	45.6	45.6	45.9	45.6	46.3	46.0
Upper secondary education	68.9	68.5	68.6	67.2	67.2	67.7	67.8	69.0	69.8	68.1
Higher education	82.0	81.8	81.0	82.0	81.8	82.2	82.2	83.5	83.8	83.5
According to nationality										
Belgian	68.7	68.6	68.7	68.6	68.5	69.0	69.8	71.0	71.8	71.5
Other EU nationals	65.1	65.1	63.6	65.7	66.4	67.8	68.2	69.2	70.1	70.4
Other	39.6	38.9	39.9	40.5	42.7	41.8	41.6	43.4	43.3	40.5

Source: Statbel.

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

2 As a result of the reform of the labor force survey, in which a rotary panel was introduced in particular, the results from 2017 are not fully comparable with those of the previous years. For more information, see: <https://statbel.fgov.be/en>.

3 Average of the first three quarters. New EU configuration without UK.

Annex 7

Unemployment rate

(in % of the corresponding labour force aged 15 to 64¹, annual averages)

	2011	2012	2013	2014	2015	2016	2017 ²	2018 ²	2019 ²	2020 ³
Total	7.2	7.6	8.5	8.6	8.6	7.9	7.1	6.0	5.4	5.5
According to gender										
Women	7.2	7.4	8.2	8.0	7.8	7.6	7.1	5.6	5.0	5.3
Men	7.2	7.7	8.7	9.1	9.2	8.1	7.2	6.3	5.8	5.7
According to age										
15 to 24	18.7	19.8	23.7	23.2	22.1	20.1	19.3	15.8	14.2	15.2
25 to 54	6.4	6.7	7.4	7.6	7.7	7.1	6.2	5.4	4.8	4.9
55 to 64	4.0	4.5	5.4	5.4	5.6	5.7	5.9	4.3	4.1	3.9
According to Region										
Brussels	17.1	17.5	19.3	18.5	17.5	16.9	15.0	13.4	12.7	12.3
Flanders	4.3	4.6	5.1	5.1	5.2	4.9	4.4	3.5	3.3	3.6
Wallonia	9.5	10.1	11.4	12.0	12.0	10.6	9.8	8.5	7.2	7.1
According to educational level										
Lower secondary education or less	14.1	14.2	16.0	16.4	17.0	16.2	14.8	13.3	12.2	12.1
Upper secondary education	6.8	7.8	8.3	8.8	8.7	8.0	7.2	6.0	5.3	5.7
Higher education	3.8	4.0	4.9	4.7	4.6	4.2	4.3	3.5	3.2	3.4
According to nationality										
Belgian	6.3	6.5	7.4	7.5	7.6	7.0	6.2	5.2	4.8	5.0
Other EU nationals	10.3	11.3	12.5	11.4	11.0	9.9	9.9	8.3	7.2	7.0
Other	27.8	30.6	29.9	31.0	26.6	27.2	25.0	23.2	19.5	19.3

Source: Statbel.

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

2 As a result of the reform of the labor force survey, in which a rotary panel was introduced in particular, the results from 2017 are not fully comparable with those of the previous years. For more information, see: <https://statbel.fgov.be/en>.

3 Average of the first three quarters. New EU configuration without UK.

Annex 8

Inactivity rate

(in % of the corresponding population aged 15 to 64¹, annual averages)

	2011	2012	2013	2014	2015	2016	2017 ²	2018 ²	2019 ²	2020 ³
Total	33.3	33.1	32.5	32.3	32.4	32.4	32.0	31.4	31.0	31.4
According to gender										
Women	38.9	38.7	37.7	37.0	37.0	37.1	36.8	35.7	35.1	35.5
Men	27.7	27.5	27.3	27.6	27.8	27.7	27.2	27.2	26.9	27.3
According to age										
15 to 24	68.0	68.5	69.0	69.8	70.0	71.5	71.9	70.4	69.0	71.0
25 to 54	15.3	15.0	14.7	14.4	14.9	14.9	15.2	15.0	15.2	15.6
55 to 64	59.7	58.6	55.9	54.9	53.4	51.9	48.7	47.4	45.7	44.6
According to Region										
Brussels	35.1	34.6	34.9	33.4	34.3	33.5	33.9	34.5	34.8	35.5
Flanders	30.8	31.0	30.2	30.1	30.0	30.1	29.4	28.2	27.3	27.9
Wallonia	37.0	36.3	35.6	35.8	36.1	36.1	36.1	36.2	36.2	36.3
According to educational level										
Lower secondary education or less	55.3	55.6	55.3	55.4	56.6	57.0	58.3	59.0	59.0	60.1
Upper secondary education	29.6	29.3	28.9	30.0	29.9	30.0	29.9	29.1	28.5	30.0
Higher education	14.7	14.9	14.8	14.0	14.2	14.2	14.1	13.6	13.4	13.6
According to nationality										
Belgian	32.8	32.6	32.0	31.9	32.0	32.0	31.7	31.0	30.4	30.8
Other EU nationals	30.7	30.1	30.7	29.4	29.1	28.6	27.8	28.3	28.2	28.2
Other	48.2	47.9	46.4	45.0	45.6	45.9	47.3	46.1	49.0	51.7

Source: Statbel.

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

2 As a result of the reform of the labor force survey, in which a rotary panel was introduced in particular, the results from 2017 are not fully comparable with those of the previous years. For more information, see: <https://statbel.fgov.be/en>.

3 Average of the first three quarters. New EU configuration without UK.

Annex 9

Employment rate : regional details

(in % of the corresponding population aged 20 to 64¹, annual averages)

	Brussels			Flanders			Wallonia					
	2017	2018	2019	2020 ²	2017	2018	2019	2020 ²	2017	2018	2019	2020 ²
Total	60.8	61.4	61.7	61.3	73.0	74.6	75.5	74.8	63.2	63.7	64.6	64.6
<i>p.m. Total (from 15 to 64 years)</i>	56.2	56.8	56.9	56.6	67.5	69.4	70.3	69.5	57.7	58.4	59.2	59.2
According to gender												
Women	54.6	56.6	56.0	55.1	68.2	70.7	71.5	70.9	58.7	59.3	61.1	60.7
Men	67.0	66.3	67.4	67.4	77.7	78.5	79.3	78.7	67.7	68.2	68.2	68.5
According to age												
20 to 29	47.2	47.3	48.2	41.9	64.6	66.4	69.2	62.7	49.4	50.5	51.6	50.5
30 to 54	69.5	70.3	70.4	69.3	85.4	86.7	86.4	86.0	75.3	75.6	76.5	76.2
55 to 64	48.5	49.5	49.6	52.8	49.5	52.5	54.9	55.5	45.8	46.4	47.4	48.9
According to educational level												
Lower secondary education or less	40.9	40.9	39.9	40.1	51.5	52.1	54.2	53.6	40.0	38.5	38.5	37.6
Upper secondary education	53.6	53.3	56.5	54.2	72.4	73.7	74.2	72.6	62.8	63.9	64.8	63.0
Higher education	77.6	78.5	78.5	77.5	84.1	85.9	86.1	85.8	80.4	80.8	81.7	81.7
According to nationality												
Belgian	60.1	60.9	61.1	61.2	74.1	75.5	76.3	75.7	64.2	65.0	66.2	66.2
Other EU nationals	72.8	72.9	72.9	74.1	69.8	73.0	75.7	74.5	61.5	60.3	60.7	61.0
Other	41.0	40.2	41.9	37.3	44.1	50.4	50.5	49.4	38.3	36.2	32.1	28.9

Source : Statbel.

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

2 Average of the first three quarters. New EU configuration without UK.

Annex 10

Unemployment rate: regional details

(in % of the corresponding labour force aged 15 to 64¹, annual averages)

	Brussels			Flanders			Wallonia					
	2017	2018	2020 ²	2017	2018	2019	2020 ²	2017	2018	2019	2020 ²	
Total	15.0	13.4	12.7	12.3	4.4	3.5	3.3	3.6	9.8	8.5	7.2	7.1
According to gender												
Women	14.9	11.9	12.6	12.4	4.8	3.3	3.1	3.7	9.0	8.0	6.0	6.4
Men	15.1	14.5	12.8	12.2	4.0	3.5	3.3	3.5	10.5	9.0	8.2	7.8
According to age												
15 to 24	33.2	30.6	29.2	29.9	12.8	10.9	9.5	10.9	29.0	22.5	21.9	20.9
25 to 54	14.0	12.5	11.6	11.3	3.5	2.8	2.6	3.0	8.7	7.9	6.4	6.4
55 to 64	12.9	10.6	12.8	11.3	4.5	3.0	2.8	2.7	6.5	5.4	4.5	4.3
According to educational level												
Lower secondary education or less	27.4	25.8	24.8	24.9	8.6	6.9	6.5	6.4	19.4	18.3	16.2	16.3
Upper secondary education	18.1	16.6	13.5	13.9	4.0	3.3	3.4	3.8	10.8	9.1	7.6	7.8
Higher education	8.3	7.0	7.6	6.8	3.3	2.5	2.1	2.6	4.7	4.1	3.4	3.6
According to nationality												
Belgian	14.8	12.7	12.8	12.1	3.7	3.0	2.9	3.2	9.2	7.9	6.8	6.8
Other EU nationals	10.4	9.4	8.4	8.1	8.8	6.0	5.5	5.8	10.9	10.2	8.1	7.2
Other	29.2	29.5	24.6	25.5	20.3	16.1	13.5	13.8	27.5	27.7	25.2	22.8

Source: Statbel.

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

2 Average of the first three quarters. New EU configuration without UK.

Annex 11

Inactivity rate: regional details

(in % of the corresponding population aged 15 to 64¹, annual averages)

	Brussels			Flanders			Wallonia					
	2017	2018	2019	2020 ²	2017	2018	2019	2020 ²	2017	2018	2019	2020 ²
Total	33.9	34.5	34.8	35.5	29.4	28.2	27.3	27.9	36.1	36.2	36.2	36.3
According to gender												
Women	40.7	40.5	40.7	41.8	33.7	31.8	31.1	31.4	41.0	40.8	40.3	40.6
Men	27.1	28.4	28.9	29.2	25.1	24.5	23.6	24.4	31.1	31.5	32.1	31.9
According to age												
15 to 24	77.4	77.6	79.0	80.0	68.5	66.1	63.1	66.4	75.9	75.1	75.6	75.6
25 to 54	20.5	21.2	21.6	22.9	12.0	11.4	11.6	11.6	18.9	19.3	19.3	19.7
55 to 64	44.3	44.6	43.1	40.5	48.1	45.9	43.5	42.9	51.0	50.9	50.4	48.9
According to educational level												
Lower secondary education or less	55.2	56.1	57.9	57.6	56.8	56.8	55.2	56.9	61.6	63.2	64.5	65.9
Upper secondary education	36.7	38.4	36.9	39.5	27.6	26.4	25.7	26.7	32.4	31.9	32.0	33.7
Higher education	15.5	15.6	15.1	16.9	13.1	12.0	12.1	12.0	15.7	15.9	15.4	15.3
According to nationality												
Belgian	35.8	36.6	36.3	36.7	28.9	27.8	26.9	27.5	35.8	35.6	35.3	35.3
Other EU nationals	23.1	23.2	24.7	24.1	27.1	26.9	23.8	24.8	33.7	36.0	37.1	37.3
Other	45.2	45.9	47.2	51.4	47.6	42.4	44.6	45.2	49.5	52.3	59.5	64.2

Source: Statbel.

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

2 Average of the first three quarters. New EU configuration without UK.

Annex 12

Revenue, expenditure and overall balance of general government

(in € million)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 e
Revenue¹	191 647	201 426	208 175	211 755	213 793	218 288	228 478	236 500	238 598	227 528
Fiscal and para-fiscal revenue	164 932	173 164	179 089	182 238	185 203	187 625	196 568	203 525	204 815	194 358
Levies weighing chiefly on earned income	97 422	100 724	103 657	105 204	107 008	106 100	109 771	112 610	114 048	112 843
Personal income tax ²	43 344	44 483	46 131	46 935	47 161	46 849	48 804	50 258	49 678	49 969
Social security contributions ³	54 078	56 242	57 526	58 269	59 847	59 251	60 967	62 352	64 370	62 874
Taxes on profits of companies ⁴	10 670	11 624	12 192	12 585	13 644	14 640	18 098	19 735	17 685	15 109
Taxes on other income and in respect of property ⁵	14 147	15 433	17 320	17 912	17 510	17 923	18 923	18 251	18 859	16 653
Taxes on goods and services	42 693	45 383	45 920	46 537	47 041	49 368	50 777	52 929	54 224	49 753
Non-fiscal and non-para-fiscal revenue⁶	26 715	28 261	29 086	29 517	28 590	30 662	31 910	32 975	33 783	33 170
Expenditure excluding interest charges	194 641	204 634	207 607	211 159	211 825	216 932	221 034	230 383	238 504	264 013
Social insurance benefits	91 367	95 761	99 059	100 878	102 923	106 102	109 349	112 981	117 197	129 540
Replacement incomes	52 351	55 274	57 857	58 778	59 957	61 774	63 709	65 710	67 623	79 092
Pensions	35 853	38 102	39 877	40 817	42 100	43 789	45 770	47 526	49 341	51 614
Private sector pensions	22 724	24 194	25 311	26 029	26 825	27 982	29 306	30 682	32 083	33 666
General government pensions	13 129	13 908	14 566	14 788	15 276	15 808	16 464	16 844	17 258	17 948
Old people's guaranteed income	450	456	500	541	545	536	572	577	598	625
Unemployment benefits with employer top-up ⁷	1 637	1 626	1 611	1 548	1 477	1 405	1 269	1 149	895	691
Unemployment benefits	6 605	6 816	7 080	6 627	6 035	5 738	5 326	5 006	4 736	12 901
Career breaks and time credit	814	832	833	831	851	817	796	749	736	772
Sickness and disability insurance benefits	5 802	6 172	6 622	7 042	7 449	7 843	8 212	8 794	9 365	10 199
Industrial accidents and occupational diseases	481	487	505	499	490	487	489	510	518	534
Integration allowance	709	783	830	874	1 010	1 160	1 277	1 399	1 435	1 755
Other social insurance benefits ⁸	39 016	40 487	41 202	42 100	42 966	44 328	45 639	47 271	49 574	50 448
of which:										
Health care	25 112	25 931	26 680	27 385	27 966	28 636	29 471	30 427	31 986	30 964
Family allowances	5 805	5 995	6 192	6 282	6 309	6 373	6 498	6 613	7 141	7 380
Other primary expenditure	103 273	108 873	108 548	110 281	108 902	110 830	111 685	117 401	121 307	134 472
Compensation of employees	47 169	49 150	50 694	52 174	52 330	53 619	55 277	56 686	58 553	60 284
Current purchases of goods and services	15 956	16 623	16 536	17 288	17 162	17 567	17 865	18 853	19 472	19 994
Subsidies to enterprises	14 488	14 887	15 363	15 767	15 982	16 005	16 253	16 970	17 919	25 228
Current transfers to the rest of the world	4 501	4 711	5 128	4 782	5 087	5 545	4 284	5 116	5 224	6 035
Other current transfers	3 625	3 660	3 432	3 616	3 459	3 749	3 688	3 927	4 164	7 513
Gross fixed capital formation	8 995	9 593	9 136	10 328	10 388	10 366	10 724	12 181	12 519	11 693
Other capital expenditure	8 541	10 248	8 258	6 328	4 495	3 980	3 595	3 669	3 457	3 726
Balance excluding interest charges	-2 993	-3 208	568	596	1 968	1 355	7 444	6 118	94	-36 485
Interest charges	13 286	13 468	12 863	12 910	12 026	11 519	10 499	9 772	9 373	8 702
Overall balance	-16 280	-16 677	-12 295	-12 315	-10 058	-10 164	-3 055	-3 655	-9 279	-45 187

Sources: NAI, NBB.

1 In accordance with the ESA 2010, general government revenues do not include the tax revenues transferred to the EU, nor 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		Total	Entity II			Total	General government
	Federal government ¹	Social security		Communities and Regions ¹	Local authorities			
2011	-13 955	61	-13 894	-1 856	-530		-2 386	-16 280
2012	-13 729	-389	-14 119	-745	-1 813		-2 558	-16 677
2013	-10 133	-362	-10 495	-1 060	-740		-1 800	-12 295
2014	-10 171	-153	-10 324	-1 512	-479		-1 991	-12 315
2015	-9 922	788	-9 134	-1 413	489		-924	-10 058
2016	-10 681	-279	-10 960	-129	925		797	-10 163
2017	-5 121	811	-4 310	314	941		1 256	-3 055
2018	-917	-111	-1 027	-2 112	-515		-2 627	-3 655
2019	-8 990	1 013	-7 977	-1 329	27		-1 302	-9 279
2020 e	-31 463	-1 050	-32 513	-12 647	-27		-12 674	-45 187

Sources: NAI, NBB.

¹ With effect from 2015, these figures take account of advance payments 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 Requirement” section of the High Council of Finance and in the stability programmes.

Annex 14

Consolidated gross debt of general government¹

(end-of-period outstanding amounts, in € million)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Official debt of the Treasury	363 462	364 815	371 401	380 599	389 578	404 913	385 668	388 857	393 641	424 570
In euro	363 462	364 815	370 812	380 599	389 578	404 913	385 668	388 857	393 641	424 570
At up to one year	52 758	39 324	32 080	35 116	35 643	37 495	37 432	36 400	38 799	42 296
At over one year	310 704	325 491	338 732	345 484	353 934	367 418	348 236	352 458	354 841	382 274
In foreign currencies	0	0	590	0	0	0	0	0	0	0
2. Valuation difference²	411	86	28	5 031	4 323	3 684	-129	-116	-129	-139
3. Other adjustments³	78	15	12	9	7	5	3	3	2	1
4. Other federal government liabilities⁴	6 668	11 832	14 329	16 846	16 903	16 995	16 474	16 442	16 342	n.
5. Consolidation between federal government units⁵	38 011	33 169	33 705	39 638	40 671	42 176	14 895	14 303	13 281	n.
of which: Ageing Fund assets ⁶	18 388	19 174	19 963	25 776	25 896	26 076	0	0	0	n.
6. Consolidated gross debt of federal government	332 609	343 579	352 065	362 847	370 140	383 421	387 122	390 882	396 575	n.
(1 + 2 + 3 + 4 – 5)										
7. Consolidated gross debt of Communities and Regions	44 513	46 943	47 292	50 866	52 352	59 678	59 094	60 484	63 000	n.
8. Consolidated gross debt of local authorities	20 767	22 190	23 155	25 272	24 601	24 456	23 818	23 662	23 139	n.
9. Consolidated gross debt of social security	6 010	6 610	7 600	7 822	8 177	2 240	2 105	2 015	746	n.
10. Consolidation between the general government sub-sectors⁷	14 792	14 570	15 679	15 407	16 780	18 181	18 158	17 737	16 499	n.
11. Consolidated gross debt of general government¹	389 107	404 752	414 432	431 400	438 490	451 614	453 980	459 307	466 961	516 321 e
(6 + 7 + 8 + 9 – 10)										

Sources: FPS Finance, NAI, NBB.

- Concept of debt as defined in Council Regulation (EC) N° 479/2009 of 25 May 2009 on the application of the Protocol of the excessive deficit procedure annexed to the Treaty establishing the European Community.
- Adjustment to the valuation of Treasury Certificates and Treasury bills to convert the discounted value to the face value, and since 2014, adjustment to the valuation of Ageing Fund assets in the establishment of the Masstricht Debt.
- Adjustments permitting the transition from a net debt concept to the gross debt concept; certain assets being recorded in the official debt of the Treasury.
- Mainly the debudged Treasury debt, the debts of the *Caisse des dépôts et consignations* – *Deposito-en consignatiekas* and the RIF (from 2005 to 2008), coins in circulation and the imputed debt resulting from Belgium's participation in the mutual support mechanism of the European Financial Stability Fund (EFSF) (from 2011).
- Federal government debt, the counterpart of which is an asset of the federal government unit. Since 2014, adjustment to the valuation of ageing Fund assets in the establishment of the Masstricht Debt.
- Including the capitalised interest on "ageing Fund Treasury Bonds".
- Debt of a general government sub-sector, the counterpart of which is an asset of another general government sub-sector.

Annex 15

Overview of institutions subject to National Bank of Belgium supervision¹

(end-of-period data)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Financial holding companies										
<i>Total</i>	7	7	7	6	7	6	5	6	8	8
Credit institutions										
Credit institutions governed by Belgian law	47	42	39	37	37	34	34	32	31	31
Belgian branches of credit institutions governed by the law of a non-EEA country	9	9	10	10	10	8	8	8	6	6
Belgian branches of credit institutions governed by the law of another EEA country	52	53	55	56	52	50	46	47	48	46
<i>Total credit institutions</i>	108	104	104	103	99	92	88	87	85	83
Payment institutions governed by Belgian law	9	9	11	15	17	21	24	22	26	33
Electronic payment institutions governed by Belgian law	6	6	10	10	10	8	8	7	7	7
<i>Total</i>	15	15	21	25	27	29	32	29	33	40
Central securities depositories approved in Belgium										
<i>Total</i>	1	2	2	2	2	2	2	2	2	2
Card payment schemes²										
<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 and reinsurance companies governed by Belgian law	95	88	84	81	76	73	68	69	68	66
Belgian branches of insurance companies governed by the law of another EEA country	47	46	46	47	43	45	46	46	45	37
Belgian branches of insurance companies governed by the law of a non-EEA country	0	0	0	0	0	0	0	0	0	0
According to specialisation										
Life insurance companies	26	24	23	23	21	22	20	16	16	14
Non-life insurance companies	89	83	81	79	72	70	67	72	71	64
Mixed insurance companies	25	25	24	24	24	24	25	24	24	23
Reinsurance companies	2	2	2	2	2	2	2	3	2	2
<i>Total insurance companies</i>	142	134	130	128	119	118	114	115	113	103
Freedom to provide services										
Credit institutions	641	667	673	683	709	640	672	672	677	688
Insurance companies	915	942	933	950	970	999	917	1 095	1 118	1 123
<i>Total freedom to provide services</i>	1 556	1 609	1 606	1 633	1 679	1 639	1 589	1 767	1 795	1 811
Stockbroking firms with Belgian licence³										
<i>Total</i>	23	21	20	20	20	20	19	17	17	14

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 Bancontact and Mastercard (including Maestro).

³ In accordance with the allocation of tasks agreed with the FSMA, the Bank also supervises 13 branches of stockbroking firms governed by the law of another EEA country.

