

Annex 1

Main macroeconomic indicators in the euro area and other major economies (1-2)

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

	GDP ¹			Unemployment rate ²			Inflation ³		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Euro area	-6.3	5.2	3.4	7.9	7.7	6.7	0.3	2.6	8.4
Germany	-4.1	2.6	1.8	3.7	3.6	3.0	0.4	3.2	8.7
France	-7.9	6.8	2.6	8.0	7.9	7.3	0.5	2.1	5.9
Italy	-9.1	6.7	3.8	9.3	9.5	8.2	-0.1	1.9	8.7
Spain	-11.3	5.5	4.6	15.5	14.8	12.8	-0.3	3.0	8.3
Netherlands	-3.9	4.9	4.2	4.9	4.2	3.6	1.1	2.8	11.6
Belgium ⁴	-5.4	6.1	3.1	5.6	6.3	5.7	0.4	3.2	10.3
Austria	-6.6	4.7	4.9	6.1	6.2	4.8	1.4	2.8	8.6
Greece	-9.0	8.4	6.2	16.3	14.7	12.5	-1.3	0.6	9.3
Finland	-2.2	3.0	1.9	7.8	7.6	6.9	0.4	2.1	7.2
Portugal	-8.3	5.5	6.8	7.0	6.6	5.9	-0.1	0.9	8.1
Ireland	6.2	13.6	12.9	5.9	6.3	4.7	-0.5	2.4	8.1
Slovakia	-3.4	3.0	1.5	6.7	6.8	6.2	2.0	2.8	12.1
Luxembourg	-0.8	5.1	1.8	6.4	5.7	4.8	0.0	3.5	8.2
Slovenia	-4.3	8.2	5.0	5.0	4.7	4.3	-0.3	2.0	9.3
Cyprus	-4.4	6.6	5.8	7.6	7.5	6.7	-1.1	2.3	8.1
Estonia	-0.4	8.1	-0.5	6.9	6.2	5.7	-0.6	4.5	19.4
Malta	-8.3	10.3	6.8	4.4	3.5	3.0	0.8	0.7	6.1
Latvia	-2.2	3.8	2.1	8.1	7.6	6.9	0.1	3.2	17.2
Lithuania	0.0	6.0	2.5	8.6	7.1	6.1	1.1	4.6	18.9
United Kingdom	-9.3	7.6	4.1	4.6	4.5	3.7	0.9	2.6	9.0
United States	-3.4	5.9	2.0	8.1	5.4	3.7	1.2	4.7	8.0
Japan	-4.6	2.1	1.4	2.8	2.8	2.6	0.0	-0.2	2.5
China	2.2	8.4	3.0	4.2	4.0	4.2	2.4	0.9	2.0

Sources: BLS (US), CEIC, EC, Eurostat, IMF, OECD, ONS (UK), Refinitiv (an LSEG company) and NBB.

1 Calendar adjusted volume data. ECB projections (December) for the euro area and its countries and IMF projections (January) for the other countries.

2 Ratio between the number of unemployed and the working population, in %. ECB projections (December) for the euro area and its countries, OECD (December) for the other advanced countries and IMF (October) for China.

3 Observations. Eurostat for euro area countries, ONS for the United Kingdom, BLS for the United States, CEIC for China and Refinitiv for Japan.

4 NAI and NBB.

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 ²			Public debt ²		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Euro area	1.8	2.3	-1.0	-7.0	-5.1	-3.5	97.0	95.3	91.5
Germany	7.1	7.4	3.7	-4.3	-3.7	-2.3	68.0	68.6	67.4
France	-2.5	-0.8	-2.5	-9.0	-6.5	-5.0	115.0	112.8	111.7
Italy	3.9	3.1	0.8	-9.5	-7.2	-5.1	154.9	150.3	144.6
Spain	0.6	1.0	0.9	-10.1	-6.9	-4.6	120.4	118.3	114.0
Netherlands	5.1	7.2	5.7	-3.7	-2.6	-1.1	54.7	52.4	50.3
Belgium	1.1	0.4	-4.3	-9.0	-5.6	-3.9	112.0	109.2	105.0
Austria	3.0	0.4	0.2	-8.0	-5.9	-3.4	82.9	82.3	78.5
Greece	-8.0	-8.2	-8.6	-9.9	-7.5	-4.1	206.3	194.5	171.1
Finland	0.7	0.6	-0.2	-5.5	-2.7	-1.4	74.8	72.4	70.7
Portugal	-1.2	-1.2	-1.5	-5.8	-2.9	-1.9	134.9	125.5	115.9
Ireland	-2.7	14.2	18.1	-5.0	-1.7	0.2	58.4	55.4	44.7
Slovakia	-0.2	-2.6	-6.5	-5.4	-5.5	-4.2	58.9	62.2	59.6
Luxembourg	3.1	5.3	3.5	-3.4	0.8	-0.1	24.5	24.5	24.3
Slovenia	7.7	4.0	-0.6	-7.7	-4.7	-3.6	79.6	74.5	69.9
Cyprus	-10.0	-6.8	-9.6	-5.8	-1.7	1.1	113.5	101.0	89.6
Estonia	-1.0	-1.8	0.4	-5.5	-2.4	-2.3	18.5	17.6	18.7
Malta	1.4	4.9	5.1	-9.4	-7.8	-6.0	53.3	56.3	57.4
Latvia	2.8	-2.2	-6.4	-4.3	-7.0	-7.1	42.0	43.6	42.4
Lithuania	7.3	1.1	-3.9	-7.0	-1.0	-1.9	46.3	43.7	38.0
United Kingdom	-3.2	-2.0	-4.8	-13.1	-8.2	-6.2	152.0	145.6	142.6
United States	-2.9	-3.6	-3.8	-14.9	-12.1	-4.1	133.3	126.2	121.9
Japan	2.9	4.0	1.8	-9.0	-5.5	-6.7	241.3	241.6	248.0
China	1.7	1.8	2.7	-9.7	-6.1	-8.9	68.1	71.5	76.9

Sources : EC, ECB, IMF, OECD and NBB.

1 ECB (December) for the euro area total, EC (autumn) for the euro area countries, NAI-NBB for Belgium and OECD (December) for the other countries.

2 ECB (December) for the euro area total, EC (autumn) for the euro area countries, NAI-NBB for Belgium, OECD (December) for the other advanced countries and IMF (October) for China.

Annex 3

GDP and main categories of expenditure, by volume

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 e
Household final consumption expenditure	1.7	0.6	1.6	1.6	1.9	1.9	1.7	-8.3	5.5	4.1
General government final consumption expenditure	0.1	1.2	0.3	0.5	0.2	1.6	2.2	0.0	4.8	1.4
Gross fixed capital formation	-2.3	5.4	3.7	4.2	1.4	3.0	5.0	-5.1	4.9	-1.7
Housing	-3.2	5.9	-0.1	2.6	1.0	1.5	5.1	-7.1	7.9	2.1
Enterprises	-1.5	4.0	5.5	5.4	1.6	2.4	5.6	-5.4	3.9	-2.1
General government	-5.0	13.2	1.0	-0.6	1.1	10.2	1.6	0.1	5.2	-6.7
<i>p.m. Final domestic expenditure</i> ^{1,2}	0.4	1.8	1.7	1.9	1.3	2.1	2.6	-5.5	5.1	1.9
Change in inventories and acquisitions less disposals of valuables ¹	-0.4	0.0	0.4	0.3	0.0	0.4	-0.7	-0.3	0.4	0.8
Net exports of goods and services ¹	0.5	-0.2	-0.1	-0.9	0.3	-0.7	0.4	0.4	0.7	0.3
Exports of goods and services	0.4	5.2	3.7	6.2	5.5	1.1	2.4	-5.0	11.3	4.5
Imports of goods and services	-0.2	5.5	3.9	7.5	5.2	2.0	2.0	-5.6	10.7	4.1
GDP	0.5	1.6	2.0	1.3	1.6	1.8	2.2	-5.4	6.1	3.1
<i>p.m. Total domestic expenditure</i> ³	0.0	1.8	2.2	2.2	1.4	2.5	1.9	-5.8	5.6	2.8
Final expenditure ⁴	0.2	3.3	2.9	3.9	3.2	1.9	2.1	-5.5	8.1	3.4
General government expenditure ⁵	-0.3	2.3	0.3	0.4	0.3	2.4	2.2	0.0	4.9	0.6

Sources: NAI and 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 Final domestic expenditure and change in inventories.

4 Total domestic expenditure and exports of goods and services.

5 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 e
Household final consumption expenditure	206 110	208 801	213 930	220 597	229 077	238 206	245 703	227 206	245 760	278 457
General government final consumption expenditure	95 520	97 663	98 404	100 047	102 506	106 463	110 213	112 846	120 625	131 425
Gross fixed capital formation	87 113	91 908	95 689	100 114	103 601	108 676	116 214	111 258	121 497	131 348
Housing	19 144	20 322	20 248	20 897	21 652	22 670	24 713	23 586	26 695	29 803
Enterprises	58 833	61 258	65 053	68 852	71 219	73 922	79 036	75 208	81 102	87 587
General government	9 136	10 328	10 388	10 366	10 731	12 085	12 465	12 464	13 700	13 959
<i>p.m. Final domestic expenditure</i> ¹	388 743	398 372	408 023	420 758	435 184	453 344	472 130	451 310	487 883	541 230
Change in inventories and acquisitions less disposals of valuables	1 003	1 331	2 769	4 191	5 242	8 250	3 508	640	9 147	29 995
Net exports of goods and services	3 135	3 300	5 909	5 136	4 624	-1 544	3 007	7 876	5 282	-17 555
Exports of goods and services	311 650	321 601	324 216	341 615	370 203	382 209	394 416	365 317	436 323	521 339
Imports of goods and services	308 515	318 301	318 307	336 479	365 579	383 752	391 409	357 441	431 041	538 894
GDP	392 880	403 003	416 701	430 085	445 050	460 051	478 645	459 826	502 312	554 169
<i>p.m. Total domestic expenditure</i> ²	389 745	399 704	410 793	424 949	440 426	461 594	475 638	451 951	497 030	571 225
<i>Final expenditure</i> ³	701 395	721 304	735 008	766 564	810 630	843 803	870 054	817 268	933 353	1 092 564
<i>General government expenditure</i> ⁴	104 656	107 992	108 792	110 413	113 237	118 547	122 678	125 310	134 325	145 383

Sources: NAI and NBB.

1 Household and general government final consumption expenditure, 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 e
Population of working age ¹	7 259	7 268	7 284	7 300	7 312	7 325	7 343	7 358	7 376	7 429
Labour force	5 223	5 255	5 277	5 309	5 356	5 396	5 455	5 475	5 535	5 625
National employment	4 639	4 658	4 698	4 756	4 830	4 901	4 979	4 981	5 071	5 172
Frontier workers (balance)	80	80	81	81	82	83	84	82	82	82
Domestic employment	4 559	4 577	4 617	4 675	4 748	4 818	4 895	4 898	4 989	5 090
Self-employed	750	756	766	778	791	804	819	834	859	874
Employees	3 809	3 821	3 851	3 897	3 957	4 014	4 077	4 064	4 130	4 216
Sectors sensitive to the business cycle ²	2 368	2 367	2 386	2 414	2 450	2 488	2 525	2 500	2 543	2 606
Public administration and education	809	814	814	816	824	831	842	849	862	872
Other services ³	632	639	651	667	683	695	709	715	725	739
Unemployment ⁴	584	598	579	553	525	495	476	494	464	453

Sources : FPB, NAI, NEO, Statbel and NBB.

1 Persons aged 15 to 64.

2 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; professional, scientific and technical services; and administrative and support services.

3 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 64,¹ annual averages)

	2013	2014	2015	2016	2017 ²	2018	2019	2020	2021 ³	2022 ⁴
Total	67.2	67.3	67.2	67.7	68.5	69.7	70.5	70.0	70.6	71.8
<i>p.m. Total (from 15 to 64 years)</i>	61.8	61.9	61.8	62.3	63.1	64.5	65.3	64.7	65.3	66.4
According to gender										
Women	62.1	62.9	63.0	63.0	63.6	65.5	66.5	65.9	66.8	68.0
Men	72.3	71.6	71.3	72.3	73.4	73.9	74.5	74.1	74.5	75.6
According to age										
20 to 29	57.9	57.8	57.6	57.6	57.5	58.9	60.9	58.1	59.2	59.9
30 to 54	79.8	79.7	79.3	79.9	80.4	81.3	81.4	81.2	81.4	82.5
55 to 64	41.7	42.7	44.0	45.4	48.3	50.3	52.1	53.3	54.5	56.3
According to Region										
Brussels	56.8	58.7	58.7	59.8	60.8	61.4	61.7	61.3	62.2	65.2
Flanders	71.9	71.9	71.9	72.0	73.0	74.6	75.5	74.7	75.3	76.6
Wallonia	62.3	61.8	61.5	62.6	63.2	63.7	64.6	64.6	65.2	65.6
According to level of education										
Lower secondary education or less	46.8	46.6	45.6	45.6	45.9	45.6	46.3	45.6	44.7	45.4
Upper secondary education	68.6	67.2	67.2	67.7	67.8	69.0	69.8	68.1	67.5	68.5
Higher education	81.0	82.0	81.8	82.2	82.2	83.5	83.8	83.6	84.1	85.1
According to nationality⁵										
Belgian	68.7	68.6	68.5	69.0	69.8	71.0	71.8	71.5	71.9	72.9
Other EU nationals	63.6	65.7	66.4	67.8	68.2	69.2	70.1	70.2	72.5	74.4
<i>Other</i>	39.9	40.5	42.7	41.8	41.6	43.4	43.2	40.3	43.3	47.4

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

3 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years.

For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

4 Averages of the first three quarters.

5 From 2020, the new EU configuration without the UK.

Annex 7

Unemployment rate

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

	2013	2014	2015	2016	2017 ²	2018	2019	2020	2021 ³	2022 ⁴
Total	8.5	8.6	8.6	7.9	7.1	6.0	5.4	5.6	6.3	5.6
According to gender										
Women	8.2	8.0	7.8	7.6	7.1	5.6	5.0	5.4	5.9	5.3
Men	8.7	9.1	9.2	8.1	7.2	6.3	5.8	5.8	6.7	5.8
According to age										
15 to 24	23.7	23.2	22.1	20.1	19.3	15.8	14.2	15.3	18.2	16.6
25 to 54	7.4	7.6	7.7	7.1	6.2	5.4	4.8	5.0	5.5	4.8
55 to 64	5.4	5.4	5.6	5.7	5.9	4.3	4.1	4.2	4.6	3.8
According to Region										
Brussels	19.3	18.5	17.5	16.9	15.0	13.4	12.7	12.4	12.5	11.5
Flanders	5.1	5.1	5.2	4.9	4.4	3.5	3.3	3.5	3.9	3.2
Wallonia	11.4	12.0	12.0	10.6	9.8	8.5	7.2	7.4	8.9	8.3
According to level of education										
Lower secondary education or less	16.0	16.4	17.0	16.2	14.8	13.3	12.2	12.3	14.7	14.0
Upper secondary education	8.3	8.8	8.7	8.0	7.2	6.0	5.3	5.8	7.0	6.3
Higher education	4.9	4.7	4.6	4.2	4.3	3.5	3.2	3.5	3.6	2.9
According to nationality⁵										
Belgian	7.4	7.5	7.6	7.0	6.2	5.2	4.8	5.0	5.6	5.1
Other EU nationals	12.5	11.4	11.0	9.9	9.9	8.3	7.2	7.2	7.4	5.8
Other	29.9	31.0	26.6	27.2	25.0	23.2	19.5	19.7	21.0	17.7

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

3 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years. For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

4 Averages of the first three quarters.

5 From 2020, the new EU configuration without the UK.

Annex 8

Inactivity rate

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

	2013	2014	2015	2016	2017 ²	2018	2019	2020	2021 ³	2022 ⁴
Total	32.5	32.3	32.4	32.4	32.0	31.4	31.0	31.4	30.3	29.6
According to gender										
Women	37.7	37.0	37.0	37.1	36.8	35.7	35.1	35.5	34.3	33.3
Men	27.3	27.6	27.8	27.7	27.2	27.2	26.9	27.4	26.3	26.0
According to age										
15 to 24	69.0	69.8	70.0	71.5	71.9	70.4	69.0	71.6	69.7	69.0
25 to 54	14.7	14.4	14.9	14.9	15.2	15.0	15.2	15.5	14.6	14.1
55 to 64	55.9	54.9	53.4	51.9	48.7	47.4	45.7	44.4	42.9	41.5
According to Region										
Brussels	34.9	33.4	34.3	33.5	33.9	34.5	34.8	35.4	34.5	32.3
Flanders	30.2	30.1	30.0	30.1	29.4	28.2	27.3	28.1	27.2	26.3
Wallonia	35.6	35.8	36.1	36.1	36.1	36.2	36.2	36.1	34.5	34.6
According to level of education										
Lower secondary education or less	55.3	55.4	56.6	57.0	58.3	59.0	59.0	60.4	60.1	59.7
Upper secondary education	28.9	30.0	29.9	30.0	29.9	29.1	28.5	30.1	30.8	30.4
Higher education	14.8	14.0	14.2	14.2	14.1	13.6	13.4	13.5	12.9	12.5
According to nationality⁵										
Belgian	32.0	31.9	32.0	32.0	31.7	31.0	30.4	30.8	29.9	29.2
Other EU nationals	30.7	29.4	29.1	28.6	27.8	28.3	28.2	28.2	25.8	26.2
Other	46.4	45.0	45.6	45.9	47.3	46.1	49.0	51.9	47.5	44.8

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

3 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years. For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

4 Averages of the first three quarters.

5 From 2020, the new EU configuration without the UK.

Annex 9

Employment rate : regional details

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

	Brussels			Flanders			Wallonia					
	2019	2020	2021 ²	2022 ³	2019	2020	2021 ²	2022 ³	2019	2020	2021 ²	2022 ³
Total	61.7	61.3	62.2	65.2	75.5	74.7	75.3	76.6	64.6	64.6	65.2	65.6
<i>p.m. Total (from 15 to 64 years)</i>	56.9	56.5	57.3	59.9	70.3	69.4	70.0	71.3	59.2	59.2	59.6	59.9
According to gender												
Women	56.0	55.3	56.2	60.2	71.5	70.9	71.9	73.0	61.1	60.7	61.2	61.8
Men	67.4	67.3	68.2	70.2	79.3	78.5	78.6	80.1	68.2	68.5	69.2	69.4
According to age												
20 to 29	48.2	45.1	46.5	46.6	69.2	65.6	66.1	67.2	51.6	50.4	52.3	52.7
30 to 54	70.4	70.1	70.9	75.9	86.4	86.2	86.5	87.5	76.5	76.4	76.3	76.0
55 to 64	49.6	52.9	53.4	53.7	54.9	55.7	57.0	58.9	47.4	48.8	49.9	52.0
According to level of education												
Lower secondary education or less	39.9	39.2	38.7	40.7	54.2	52.9	50.7	50.5	38.5	38.1	39.1	40.9
Upper secondary education	56.5	54.0	52.4	55.1	74.2	72.7	72.5	73.8	64.8	62.7	61.9	62.1
Higher education	78.5	77.8	78.8	81.6	86.1	85.6	86.2	87.1	81.7	82.0	82.1	82.5
According to nationality⁴												
Belgian	61.1	61.8	60.9	62.6	76.3	75.7	76.2	77.5	66.2	66.2	66.6	67.0
Other EU nationals	72.9	72.9	76.1	79.4	75.7	74.4	76.3	76.9	60.7	61.8	62.4	64.4
Other	41.9	37.6	41.0	46.8	50.5	48.8	48.3	53.3	32.1	28.6	37.9	38.7

Source: Statbel.

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

2 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years.

For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

3 Averages of the first three quarters.

4 From 2020, the new EU configuration without the UK.

Annex 10

Unemployment rate: regional details

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

	Brussels			Flanders			Wallonia							
	2019	2020	2021 ²	2019	2020	2021 ²	2019	2020	2021 ²	2022 ³				
Total	12.7	12.4	12.5	11.5	11.5	11.5	3.3	3.5	3.9	3.2	7.2	7.4	8.9	8.3
According to gender														
Women	12.6	12.8	12.2	11.2	11.2	11.2	3.1	3.6	3.5	3.1	6.0	6.5	8.5	7.8
Men	12.8	12.1	12.7	11.7	11.7	11.7	3.3	3.5	4.3	3.2	8.2	8.2	9.3	8.8
According to age														
15 to 24	29.2	29.1	30.8	35.2	35.2	35.2	9.5	10.8	13.5	10.7	21.9	21.7	25.2	25.4
25 to 54	11.6	11.4	11.7	10.1	10.1	10.1	2.6	2.9	2.9	2.5	6.4	6.6	8.1	7.4
55 to 64	12.8	12.0	10.8	11.4	11.4	11.4	2.8	2.8	3.6	2.2	4.5	4.7	5.2	4.9
According to level of education														
Lower secondary education or less	24.8	25.6	27.7	24.4	24.4	24.4	6.5	6.3	8.6	8.2	16.2	16.4	18.7	18.2
Upper secondary education	13.5	14.3	15.7	16.6	16.6	16.6	3.4	3.6	4.5	3.5	7.6	8.3	10.2	9.6
Higher education	7.6	6.9	6.5	5.8	5.8	5.8	2.1	2.6	2.4	1.8	3.4	3.7	4.9	4.1
According to nationality⁴														
Belgian	12.8	12.2	12.7	13.0	13.0	13.0	2.9	3.1	3.4	2.8	6.8	7.1	8.5	7.7
Other EU nationals	8.4	8.7	7.4	5.9	5.9	5.9	5.5	5.9	6.4	3.5	8.1	7.2	9.2	9.1
Other	24.6	25.0	26.3	19.1	19.1	19.1	13.5	13.8	17.0	13.3	25.2	25.6	21.5	24.5

Source: Statbel.

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

2 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years. For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

3 Averages of the first three quarters.

4 From the 2020, the new EU configuration without the UK.

Annex 11

Inactivity rate: regional details

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

	Brussels			Flanders			Wallonia					
	2019	2020	2021 ²	2022 ³	2019	2020	2021 ²	2022 ³	2019	2020	2021 ²	2022 ³
Total	34.8	35.4	34.5	32.3	27.3	28.1	27.2	26.3	36.2	36.1	34.5	34.6
According to gender												
Women	40.7	41.4	40.8	37.5	31.1	31.5	30.6	29.5	40.3	40.5	38.8	38.6
Men	28.9	29.5	28.2	27.1	23.6	24.7	23.8	23.2	32.1	31.7	30.2	30.7
According to age												
15 to 24	79.0	80.7	81.2	81.1	63.1	67.3	65.4	63.7	75.6	75.6	73.1	73.5
25 to 54	21.6	22.7	21.0	17.7	11.6	11.7	11.3	10.7	19.3	19.5	18.0	18.7
55 to 64	43.1	39.9	40.2	39.4	43.5	42.7	40.9	39.8	50.4	48.8	47.4	45.3
According to level of education												
Lower secondary education or less	57.9	58.4	58.1	58.4	55.2	57.5	58.2	58.4	64.5	65.3	63.5	61.9
Upper secondary education	36.9	39.3	41.2	38.4	25.7	26.9	27.3	26.9	32.0	34.0	34.6	35.1
Higher education	15.1	16.5	15.9	13.6	12.1	12.2	11.8	11.4	15.4	14.9	13.8	14.1
According to nationality⁴												
Belgian	36.3	36.2	36.8	34.8	26.9	27.6	26.8	25.8	35.3	35.1	33.8	34.0
Other EU nationals	24.7	24.7	22.4	21.6	23.8	25.0	23.1	25.5	37.1	36.4	34.1	33.2
Other	47.2	51.5	47.0	44.3	44.6	45.8	44.5	41.3	59.5	63.6	53.0	51.1

Source: Statbel.

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

2 Due to the change in the definitions of employment and unemployment, the results from 2021 are not fully comparable with those of previous years. For more information, see <https://statbel.fgov.be/en/changes-labour-force-survey-lfs-2021>.

3 Averages of the first three quarters.

4 From 2020, the new EU configuration without the UK.

Revenue, expenditure and overall balance of general government

(in € million)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 e
Revenue¹	208 175	211 755	213 793	218 288	228 517	236 444	238 900	229 586	250 813	276 093
Tax and social security revenue	179 089	182 238	185 203	187 625	196 578	203 558	205 248	197 235	216 329	237 815
Levies chiefly on earned income	103 657	105 204	107 008	106 100	109 771	112 638	114 425	114 301	119 682	133 523
Personal income tax ²	46 131	46 935	47 161	46 804	48 804	50 271	49 979	50 905	52 836	60 343
Social security contributions ³	57 526	58 269	59 847	59 251	60 967	62 367	64 446	63 396	66 846	73 180
Taxes on profits of companies ⁴	12 192	12 585	13 644	14 640	18 098	19 788	17 730	14 942	19 094	20 951
Taxes on other income and in respect of property ⁵	17 320	17 912	17 510	17 518	17 923	18 198	18 813	17 435	20 318	22 141
Taxes on goods and services	45 920	46 537	47 041	49 368	50 787	52 934	54 281	50 558	57 235	61 199
Non-tax revenue ⁶	29 086	29 517	28 590	30 662	31 939	32 886	33 652	32 351	34 484	38 277
Expenditure excluding interest charges	207 607	211 159	211 825	216 932	221 062	230 671	238 805	261 903	270 245	289 260
Social benefits	99 059	100 878	102 923	106 102	109 350	113 006	117 048	128 507	132 080	142 313
Replacement income	57 857	58 778	59 957	61 774	63 675	65 674	67 574	70 638	72 966	80 785
Pensions	39 877	40 817	42 100	43 789	45 735	47 488	49 276	51 224	53 104	58 738
Private sector pensions	25 311	26 029	26 825	27 982	29 306	30 682	32 091	33 556	34 996	39 187
General government pensions	14 566	14 788	15 276	15 808	16 429	16 805	17 185	17 667	18 108	19 552
Minimum state pension	500	541	545	536	572	577	598	679	767	868
Unemployment benefits with employer top-up ⁷	1 611	1 548	1 477	1 405	1 269	1 149	891	682	520	413
Unemployment benefits ⁸	7 080	6 627	6 035	5 738	5 326	5 006	4 752	5 138	4 978	5 613
Career breaks and time credit	833	831	851	817	796	749	739	754	676	756
Sickness and disability benefits	6 622	7 042	7 449	7 843	8 212	8 794	9 350	10 060	10 736	12 048
Industrial accidents and occupational diseases	505	499	490	487	489	510	523	525	529	561
Integration allowance	830	874	1 010	1 160	1 278	1 400	1 445	1 578	1 656	1 788
Other social benefits ⁹	41 202	42 100	42 966	44 328	45 675	47 332	49 474	57 869	59 114	61 528
of which:										
Healthcare	26 680	27 385	27 966	28 636	29 510	30 687	32 103	31 828	35 340	37 829
Family allowances	6 192	6 282	6 309	6 373	6 498	6 613	6 888	7 080	7 305	7 732
Other primary expenditure	108 548	110 281	108 902	110 830	111 711	117 665	121 757	133 396	138 165	146 947
Compensation of employees	50 694	52 174	52 330	53 619	55 310	56 872	58 749	60 456	62 690	68 318
Current purchases of goods and services	16 536	17 288	17 162	17 567	17 877	19 079	19 673	19 846	21 385	23 103
Subsidies to enterprises	15 363	15 767	15 982	16 005	16 255	16 909	17 930	22 813	21 494	22 463
Current transfers to the rest of the world	5 128	4 782	5 087	5 545	4 284	5 116	5 226	6 157	7 027	6 911
Other current transfers	3 432	3 616	3 459	3 749	3 664	3 939	4 151	7 554	6 091	7 233
Gross fixed capital formation	9 136	10 328	10 388	10 366	10 731	12 085	12 465	12 464	13 700	13 959
Other capital expenditure	8 258	6 328	4 495	3 980	3 591	3 667	3 563	4 105	5 779	4 961
Balance excluding interest charges	568	596	1 968	1 355	7 456	5 773	95	-32 317	-19 432	-13 168
Interest charges	12 863	12 910	12 026	11 519	10 499	9 775	9 397	8 942	8 500	8 456
Overall balance	-12 295	-12 315	-10 058	-10 164	-3 044	-4 002	-9 302	-41 259	-27 932	-21 624

Sources : NAI and NBB.

1 In accordance with the ESA 2010, general government revenue does not include tax revenue transferred to the EU or revenue collected directly by the EU.

2 Mainly taxes withheld from earned income, advance payments, assessments and proceeds from additional percentages of personal income tax.

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

4 Mainly advance payments, tax assessments and withholding tax payable by companies.

5 Mainly withholding tax payable by households, property tax (including proceeds from additional percentages), inheritance taxes and registration duties.

6 Property income, imputed social security contributions, current and capital transfers from other sectors and sales of produced goods and services, including capitalisation of investment costs for own use.

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

8 Including furlough payments and bridging allowances.

9 Apart from the two main sub-categories mentioned in the table, this item also includes allowances to disabled persons and transfers to the institutions accommodating them, payments by subsistence funds and war pensions.

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	
2013	-10 133	-363	-10 495	-1 062	-739	-1 801	-12 296
2014	-10 171	-153	-10 324	-1 511	-477	-1 987	-12 312
2015	-9 983	788	-9 194	-1 351	491	-860	-10 054
2016	-10 681	-279	-10 960	-129	925	797	-10 164
2017	-5 121	805	-4 316	329	943	1 272	-3 043
2018	-923	-254	-1 177	-2 135	-690	-2 825	-4 002
2019	-8 993	1 159	-7 834	-1 400	-68	-1 468	-9 302
2020	-31 633	947	-30 685	-11 137	564	-10 573	-41 259
2021	-21 327	1 418	-19 908	-8 160	136	-8 023	-27 932
2022 e	-16 226	1 190	-15 036	-6 811	223	-6 588	-21 624

Sources: NAI and 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 payments should be regarded as purely financial transactions and the regional surcharges not taken into account until the time of tax assessment. The approach adopted here corresponds to that used to formulate 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Official debt of the Treasury	371 401	380 599	389 578	404 913	385 668	388 857	393 641	424 570	452 477	470 073
In euro	370 812	380 599	389 578	404 913	385 668	388 857	393 641	424 570	452 477	470 073
At up to one year	32 080	35 116	35 643	37 495	37 432	36 400	38 799	42 296	43 902	47 918
At over one year	338 732	345 484	353 934	367 418	348 236	352 458	354 841	382 274	408 575	422 155
In foreign currencies	590	0	0	0	0	0	0	0	0	0
2. Valuation difference²	28	5 031	4 323	3 684	-129	-116	-129	-139	-156	-164
3. Other adjustments³	12	9	7	5	3	3	2	1	2 002	2 000
4. Other federal government liabilities⁴	14 329	16 846	16 903	16 995	16 474	16 442	16 342	16 688	16 883	n.
5. Consolidation between federal government units⁵	33 705	39 638	40 671	42 176	14 895	14 303	13 281	10 943	12 045	n.
of which: Ageing Fund assets ⁶	19 963	25 776	25 896	26 076	0	0	0	0	0	n.
6. Consolidated gross debt of federal government (1 + 2 + 3 + 4 - 5)	352 065	362 847	370 140	383 421	387 122	390 882	396 575	430 177	459 161	n.
7. Consolidated gross debt of Communities and Regions	47 292	50 867	52 352	59 678	59 125	60 490	63 076	78 042	86 465	n.
8. Consolidated gross debt of local authorities	23 155	25 251	24 607	24 454	23 848	23 725	23 340	23 212	23 022	n.
9. Consolidated gross debt of social security	7 600	7 822	8 177	2 240	2 105	2 015	746	684	622	n.
10. Consolidation between the general government sub-sectors⁷	15 679	15 407	16 780	18 181	18 158	17 732	16 496	16 948	20 781	n.
11. Consolidated gross debt of general government¹ (6 + 7 + 8 + 9 - 10)	414 432	431 379	438 497	451 612	454 041	459 381	467 240	515 168	548 488	582 064

Sources : FPS Finance, NAI and NBB.

1 The term "debt" is defined in Council Regulation (EC) No 479/2009 on the application of the Protocol of the excessive deficit procedure annexed to the Treaty establishing the European Community.
2 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 Maastricht debt.

3 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. From 2021, the adjustments also include loans received from the European Commission in the framework of the SURE programme which pass through the federal government but are intended for the Regions and Communities.

4 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).

5 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 Maastricht debt.

6 Including the capitalised interest on "Ageing Fund Treasury Bonds".

7 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Financial holding companies										
<i>Total</i>	7	6	7	6	5	6	8	8	8	8
Credit institutions										
Credit institutions governed by Belgian law	39	37	37	34	34	32	31	31	30	30
Belgian branches of credit institutions governed by the law of a non-EEA country	10	10	10	8	8	8	6	6	6	5
Belgian branches of credit institutions governed by the law of another EEA country	55	56	52	50	46	47	48	46	47	45
<i>Total credit institutions</i>	104	103	99	92	88	87	85	83	83	80
Payment institutions governed by Belgian law	11	15	17	21	24	22	26	33	34	34
Electronic payment institutions governed by Belgian law	10	10	10	8	8	7	7	7	6	6
<i>Total</i>	21	25	27	29	32	29	33	40	40	40
Central securities depositories approved in Belgium										
<i>Total</i>	2	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	2	2
Financial message service providers										
<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	84	81	76	73	68	69	68	66	64	64
Belgian branches of insurance companies governed by the law of another EEA country	46	47	43	45	46	46	45	37	34	35
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	23	23	21	22	20	16	16	14	12	11
Non-life insurance companies	81	79	72	70	67	72	71	64	62	64
Mixed insurance companies	24	24	24	24	25	24	24	23	21	22
Reinsurance companies	2	2	2	2	2	3	2	2	3	2
<i>Total insurance companies</i>	130	128	119	118	114	115	113	103	98	99
Freedom to provide services										
Credit institutions	673	683	709	640	672	672	677	688	582	621
Insurance companies	933	950	970	999	917	1 095	1 118	1 123	961	768
<i>Total freedom to provide services</i>	1 606	1 633	1 679	1 639	1 589	1 767	1 795	1 811	1 543	1 389
Stockbroking firms with a Belgian licence³										
<i>Total</i>	20	20	20	20	19	17	17	14	14	12

Source: NBB.

¹ The list of institutions subject to the Bank's supervision can be found at 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 10 branches of stockbroking firms governed by the law of another EEA country.