

## CPB Netherlands Bureau for Economic Policy Analysis

### Extended main economic indicators: most recent forecasts 2011-2014, 2013, June 13

	2011	2012	2013	2014
<b>International items</b>				
Relevant world trade volume (%)	4.0	0.8	2	4¼
Import price goods (%)	4.9	2.8	-2¼	½
Export price competitors (%)	6.3	4.3	-¼	½
Crude oil price (Brent, \$)	111.3	111.7	105	102
Exchange rate (dollar per euro)	1.39	1.28	1.31	1.30
Long-term interest rate (level in %)	2.9	1.9	1.6	1.8
<b>Demand and foreign trade (volume)</b>				
Gross domestic product (GDP, economic growth, %)	1.0	-0.9	-1	1
Value gross domestic product (GDP, bln euro)	602.0	602.9	607	620
Private consumption (%)	-1.0	-1.4	-1¼	0
Public demand (%)	-0.6	-0.3	-½	¾
Gross fixed investment, private non-residential (%)	10.2	-2.9	-10	2
Exports of goods (non-energy, %)	4.3	1.8	¾	4½
of which domestically produced (%)	3.8	0.2	¾	3½
re-exports (%)	4.7	3.3	4	5½
Imports of goods (%)	4.1	3.5	¾	4¼
<b>Prices, wages and purchasing power</b>				
Export price goods (excluding energy, %)	1.4	0.6	-1¼	½
Price competitiveness (%)	0.9	3.8	1	½
Consumer prices (CPI, %)	2.3	2.5	2½	1¾
Consumer prices (harmonised, HICP, %)	2.5	2.8	2¾	1½
Price of gross domestic product (%)	1.2	1.0	1½	1
Price of national expenditure (%)	0.8	1.9	1¾	1½
Contractual wages market sector (%)	1.4	1.6	1½	1½
Compensation per full-time employee market sector (%)	2.1	1.7	1¾	2¼
Gross wage Jones family (in euro's)	33500	33000	32500	33000
Purchasing power (Jones, one-income household, %)	-1.2	-2.5	-1½	-1
Purchasing power (median, all households, %)	-1.0	-2.5	-1¼	¼
<b>Labour market (international definition of labour force, unless stated differently)</b>				
Population (x 1000 pers.)	16693	16754	16800	16845
Labour force (15-74, x 1000 pers.)	8746	8879	8960	9010
Employed labour force (15-74, x 1000 pers.)	8357	8409	8360	8375
Unemployment (15-74, x 1000 pers.)	389	470	600	635
Employed persons (%)	0.7	-0.1	-¾	0
Labour force (15-74, %)	0.0	1.5	1	½
Employed labour force (15-74, %)	0.0	0.6	-½	¼
Unemployment rate (% labour force)	4.4	5.3	6¾	7
Idem, national definition (% labour force)	5.4	6.4	8¼	8¾
<b>Market sector</b>				
Production (%)	1.4	-1.6	-1½	1¼
Labour productivity (%)	1.0	-1.1	-¼	1¾
Employment (labour years, %)	0.4	-0.5	-1¼	-½
Price gross value added (%)	0.3	1.4	½	1¼
Real labour costs (%)	1.8	0.3	1¼	1
Labour share in enterprise income (level in %)	78.7	80.0	81	80¼
<b>General government</b>				
General government financial balance (% GDP)	-4.5	-4.1	-3.5	-3.7
Gross debt general government (% GDP)	65.5	71.2	74.6	76.3
Taxes and social security contributions (% GDP)	38.4	38.8	39.9	40.2