

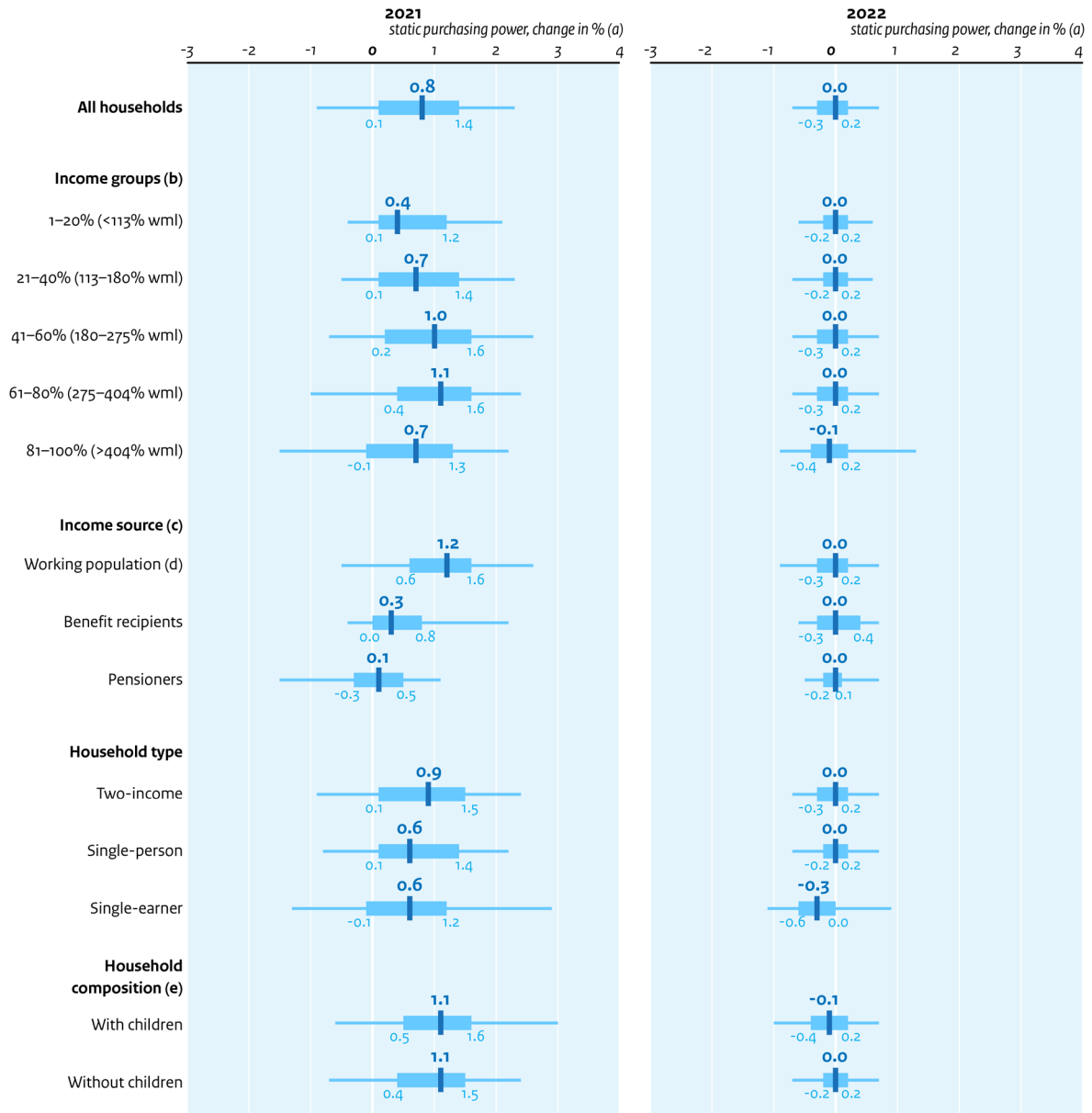


Main economic indicators, August 2021

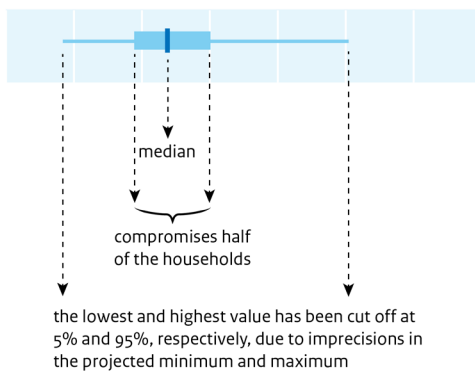
	2019	2020	2021	2022
International items				
Relevant world trade volume goods and services (%)	3.1	-9.3	6.6	6.6
Export price competitors (goods and services, non-commodities, %)	3.9	0.3	3.6	1.5
Crude oil price (dollar per barrel)	64.3	41.8	69.5	69.4
Exchange rate (dollar per euro)	1.12	1.14	1.19	1.18
Long-term interest rate the Netherlands (level in %)	-0.1	-0.4	-0.3	-0.3
GDP and demand (volume)				
Gross domestic product (GDP, economic growth, %)	2.0	-3.8	3.8	3.2
Household consumption (%)	0.9	-6.6	2.5	5.7
Government consumption (%)	2.8	1.0	5.8	0.7
Capital formation (including changes in stock, %)	7.7	-5.4	1.8	3.3
Exports of goods and services (%)	2.0	-4.8	6.8	5.4
Imports of goods and services (%)	3.2	-5.5	6.5	6.2
Prices, wages and purchasing power				
Price gross domestic product (%)	3.0	2.3	2.3	1.9
Export price goods and services (non-energy, %)	1.0	-0.4	4.2	1.4
Import price goods (%)	-1.1	-5.1	8.3	1.2
Inflation, harmonised index of consumer prices (HICP, %)	2.7	1.1	1.9	1.8
Compensation per hour private sector (%) (a)	2.6	7.6	-0.4	1.4
Wages as determined in collective labour agreements, private sector (%)	2.4	2.8	2.0	2.2
Purchasing power, static, median all households (%)	1.1	2.5	0.8	0.0
Labour market				
Labour force (%)	1.6	0.4	0.3	1.2
Active labour force (%)	2.0	0.0	0.8	0.9
Unemployment (in thousands of persons)	314	357	315	340
Unemployment rate (% of the labour force)	3.4	3.8	3.4	3.6
Employment (hours, %)	2.1	-2.7	2.3	1.7
Other items				
Labour share in enterprise income (level in %)	73.9	74.9	73.3	74.4
Labour productivity private sector (per hour, %)	0.0	-1.2	1.5	1.4
Private savings (% of disposable household income)	4.5	11.6	11.4	7.0
Current-account balance (level in % GDP)	9.4	7.0	8.3	9.1
Public sector				
General government financial balance (% GDP)	1.7	-4.2	-5.3	-1.8
Gross debt general government (% GDP)	48.5	54.3	57.4	56.0
Taxes and social-security contributions (% GDP)	39.3	39.7	38.8	38.3
Gross government expenditure (% GDP)	42.4	48.4	48.1	43.9

(a) The NOW wage cost subsidy, and the continuity contribution to health care, have an upward effect on the wage rate in 2020 of 3.3%-points and a downward effect of 1.6%-points in 2021 and 1.5%-points in 2022.

Static purchasing power development 2021-2022



How to read the table?



The 'median' is the middle value of a series of figures, ordered from low to high. A median purchasing power development of 1.3% for all households means that, for half of them, purchasing power development will be 1.3% or less, while, for the other half, it will be 1.3% or more. For half of the households, purchasing power development will be within the blue bar, with one quarter below and one quarter above the median. For the other half, purchasing power development will be outside this range. The box plot's whiskers show the lowest and highest development in purchasing power.

- (a) Not including incidental changes in income.
- (b) Gross labour income or welfare benefits on household level; the national minimum wage (nwm) in 2021 is around 21,940 euros. Income groups have been divided into five groups of equal size in ascending order of income, each containing 20% of all households.
- (c) The categorisation according to source of income is based on the highest income source per household, with households of which the main income is derived from investments or products having been categorised under the employed. Households on early retirement income or student grants as their main source of income have been excluded.
- (d) Changes in purchasing power for the employed do not include incidental wage changes, such as bonuses received or lost.
- (e) The categorisation according to household composition is based on the presence of children of up to eighteen years and excludes pensioner households.