



Main economic indicators: most recent forecasts 2014-2017 (a) (9 August 2016)

	2014	2015	2016	2017
International items				
Relevant world trade volume goods and services (%)	3.9	3.8	3.4	3.2
Export price competitors (goods and services, non-commodities, %)	-1.3	6.0	-2.2	1.2
Crude oil price (dollar per barrel)	99.0	52.5	43.7	51.4
Exchange rate (dollar per euro)	1.33	1.11	1.11	1.11
Long-term interest rate the Netherlands (level in %)	1.5	0.7	0.2	0.1
GDP and demand (volume)				
Gross domestic product (GDP, economic growth, %)	1.4	2.0	1.7	1.6
Consumption households (%)	0.3	1.8	1.3	1.7
Consumption general government (%)	0.3	0.2	0.8	1.0
Capital formation (including changes in stock, %)	3.2	6.2	5.0	3.6
Exports of goods and services (%)	4.5	5.0	3.2	3.1
Imports of goods and services (%)	4.2	5.8	3.7	3.8
Prices, wages and purchasing power				
Price gross domestic product (%)	0.1	0.1	0.5	0.9
Export price goods and services (non-energy, %)	-1.0	0.2	-1.5	0.9
Import price goods (%)	-2.7	-5.1	-3.7	2.1
Inflation, harmonised index of consumer prices (HICP, %)	0.3	0.2	0.0	0.5
Contractual wages market sector (%)	1.0	1.3	1.6	1.6
Purchasing power, static, median all households (%)	1.3	1.1	2.7	0.7
Labour market				
Labour force (%)	-0.4	0.4	0.3	0.8
Active labour force (%)	-0.6	1.0	1.0	0.8
Unemployment (in thousands of persons)	660	614	555	560
Unemployment rate (% of the labour force)	7.4	6.9	6.2	6.2
Market sector				
Production (%)	2.4	2.8	2.2	2.2
Labour productivity (hours, %)	1.6	1.6	0.6	1.3
Employment (hours, %)	0.8	1.2	1.6	0.8
Compensation per hour (%)	0.8	0.2	2.3	2.1
Labour share in enterprise income (level in %)	78.7	77.1	78.1	78.1
Other items				
Private savings (% of disposable household income)	-1.4	0.2	2.2	1.6
Current-account balance (level in % GDP)	8.5	8.5	8.6	8.2
Public sector				
General government financial balance (% GDP)	-2.3	-1.9	-1.2	-0.6
Gross debt general government (% GDP)	67.9	65.1	63.5	62.0
Taxes and social-security contributions (% GDP)	37.5	37.7	38.3	38.6

(a) CPB uses as of CEP 2016 hours worked instead of FTE as standard for labour input. This has implications for the figures on wage rates and employment. A CPB Background Document with more information is available (only in Dutch).