



Main economic indicators: most recent forecasts 2014-2017 (a) (13 December 2016)

	2014	2015	2016	2017
International items				
Relevant world trade volume goods and services (%)	4.1	4.0	2.7	2.9
Export price competitors (goods and services, non-commodities, %)	-0.7	6.4	-2.2	1.4
Crude oil price (dollar per barrel)	99.0	52.5	43.5	50.5
Exchange rate (dollar per euro)	1.33	1.11	1.11	1.10
Long-term interest rate the Netherlands (level in %)	1.5	0.7	0.3	0.3
GDP and demand (volume)				
Gross domestic product (GDP, economic growth, %)	1.4	2.0	2.1	2.1
Consumption households (%)	0.3	1.8	1.6	2.1
Consumption general government (%)	0.3	0.2	1.2	0.8
Capital formation (including changes in stock, %)	3.2	6.2	5.5	5.3
Exports of goods and services (%)	4.5	5.0	3.4	3.2
Imports of goods and services (%)	4.2	5.8	3.8	3.8
Prices, wages and purchasing power				
Price gross domestic product (%)	0.1	0.1	0.7	1.2
Export price goods and services (non-energy, %)	-0.8	0.7	-2.2	1.1
Import price goods (%)	-2.7	-5.1	-6.3	1.2
Inflation, harmonised index of consumer prices (HICP, %)	0.3	0.2	0.1	0.9
Contractual wages market sector (%)	1.0	1.3	1.7	1.7
Purchasing power, static, median all households (%)	1.3	1.1	2.7	0.7
Labour market				
Labour force (%)	-0.4	0.4	0.4	0.8
Active labour force (%)	-0.6	1.0	1.3	1.5
Unemployment (in thousands of persons)	660	614	540	475
Unemployment rate (% of the labour force)	7.4	6.9	6.0	5.3
Market sector				
Production (%)	2.4	2.8	2.7	2.7
Labour productivity (hours, %)	1.6	1.6	0.8	1.3
Employment (hours, %)	0.8	1.2	1.9	1.4
Compensation per hour (%)	0.8	0.2	2.2	2.6
Labour share in enterprise income (level in %)	78.7	77.1	77.8	78.0
Other items				
Private savings (% of disposable household income)	-1.4	0.2	1.8	0.8
Current-account balance (level in % GDP)	8.5	8.5	8.7	8.3
Public sector				
General government financial balance (% GDP)	-2.3	-2.0	-0.5	0.0
Gross debt general government (% GDP)	67.9	65.1	62.7	59.7
Taxes and social-security contributions (% GDP)	37.5	37.7	38.7	39.0

(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).