



Main economic indicators MEV 2021, September 2020

	2018	2019	2020	2021
International items				
Relevant world trade volume goods and services (%)	3.3	3.3	-9.3	6.8
Export price competitors (goods and services, non-commodities, %)	-0.8	3.0	0.2	0.0
Crude oil price (dollar per barrel)	70.9	64.3	41.7	45.1
Exchange rate (dollar per euro)	1.18	1.12	1.12	1.14
Long-term interest rate the Netherlands (level in %)	0.6	-0.1	-0.3	-0.3
GDP and demand (volume)				
Gross domestic product (GDP, economic growth, %)	2.4	1.7	-5.0	3.5
Household consumption (%)	2.2	1.5	-5.8	4.4
Government consumption (%)	1.7	1.6	3.9	1.9
Capital formation (including changes in stock, %)	3.9	3.6	-8.2	6.9
Exports of goods and services (%)	4.3	2.7	-5.2	4.7
Imports of goods and services (%)	4.7	3.2	-3.6	5.8
Prices, wages and purchasing power				
Price gross domestic product (%)	2.4	3.0	1.7	1.5
Export price goods and services (non-energy, %)	0.9	1.0	0.6	1.1
Import price goods (%)	2.2	-1.1	-3.9	0.9
Inflation, harmonised index of consumer prices (HICP, %)	1.6	2.7	1.4	1.4
Compensation per hour private sector (%) (a)	1.9	2.4	4.0	0.3
Wages as determined in collective labour agreements, private sector (%)	2.0	2.4	2.5	1.4
Purchasing power, static, median all households (%)	0.0	1.0	2.2	0.8
Labour market				
Labour force (%)	1.2	1.6	-0.1	0.6
Active labour force (%)	2.3	2.0	-1.0	-1.0
Unemployment (in thousands of persons)	350	314	395	545
Unemployment rate (% of the labour force)	3.8	3.4	4.3	5.9
Employment (hours, %)	2.6	2.2	-3.6	1.2
Other items				
Labour share in enterprise income (level in %)	73.4	74.0	73.0	74.0
Labour productivity private sector (per hour, %)	-0.1	-0.5	-1.4	2.8
Private savings (% of disposable household income)	3.2	3.1	9.2	7.1
Current-account balance (level in % GDP)	10.8	9.9	8.3	7.6
Public sector				
General government financial balance (% GDP)	1.4	1.7	-7.6	-5.1
Gross debt general government (% GDP)	52.4	48.7	59.9	62.0
Taxes and social-security contributions (% GDP)	38.8	39.3	38.0	38.7
Gross government expenditure (% GDP)	42.8	42.4	50.3	48.3

(a) The NOW wage cost subsidy, and the continuity contribution to health care, have an upward effect on the wage rate in 2020 of 2.0%-points and a downward effect of 1.5%-points in 2021.