

Main economic indicators (a) 22 March 2018 (CEP 2018)

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	2016	2017	2018	2019
International items				
Relevant world trade volume goods and services (%)	4.0	4.7	4.4	4.4
Export price competitors (goods and services, non-commodities, %)	-3.6	1.6	-0.2	1.1
Crude oil price (dollar per barrel)	43.5	54.0	67.7	63.6
Exchange rate (dollar per euro)	1.11	1.13	1.22	1.22
Long-term interest rate the Netherlands (level in %)	0.3	0.5	0.7	0.9
GDP and demand (volume)				
Gross domestic product (GDP, economic growth, %)	2.2	3.1	3.2	2.7
Household consumption (%)	1.6	1.8	2.1	2.5
Government consumption (%)	1.2	0.9	3.0	2.4
Capital formation (including changes in stock, %)	3.1	5.0	6.0	4.2
Exports of goods and services (%)	4.3	5.5	4.9	4.6
Imports of goods and services (%)	4.1	4.9	5.1	5.2
Prices, wages and purchasing power				
Price gross domestic product (%)	0.6	1.3	1.8	2.4
Export price goods and services (non-energy, %)	-0.9	1.9	0.6	1.4
Import price goods (%)	-4.4	4.5	1.0	0.3
Inflation, harmonised index of consumer prices (HICP, %)	0.1	1.3	1.6	2.3
Compensation per hour private sector (%)	0.6	1.5	2.9	4.0
Contractual wages private sector (%)	1.5	1.6	2.2	3.2
Purchasing power, static, median all households (%)	2.6	0.3	0.6	1.6
Labour market				
Labour force (%)	0.4	0.8	1.0	1.0
Active labour force (%)	1.3	2.1	2.0	1.5
Unemployment (in thousands of persons)	538	438	355	320
Unemployment rate (% of the labour force)	6.0	4.9	3.9	3.5
Employment (hours, %)	2.0	1.7	1.9	1.5
Other items				
Labour share in enterprise income (level in %)	72.9	71.8	71.7	72.5
Labour productivity private sector (per hour, %)	0.4	1.6	1.4	1.3
Private savings (% of disposable household income)	0.3	-0.3	0.0	0.2
Current-account balance (level in % GDP)	8.7	9.5	9.4	9.2
Public sector				
General government financial balance (% GDP)	0.4	1.1	0.7	0.9
Gross debt general government (% GDP)	61.8	56.0	52.1	48.4
Taxes and social-security contributions (% GDP)	38.8	38.9	38.9	39.1
Gross government expenditure (% GDP)	43.8	43.1	42.6	42.2

(a) CPB uses as of MEV 2018 a new method for the calculation of the labour share in enterprise income. This new method takes better account of the income of self-employed persons and therefore better matches current economic reality. A joint 'notitie' of CBS, CPB and DNB is available on this subject (only in Dutch).