



## Main economic indicators, 2017-2020, forecast March 2019

	2017	2018	2019	2020
<b>International items</b>				
Relevant world trade volume goods and services (%)	5.0	2.8	1.8	2.5
Export price competitors (goods and services, non-commodities, %)	2.1	0.9	1.2	1.2
Crude oil price (dollar per barrel)	54.3	70.9	61.0	61.0
Exchange rate (dollar per euro)	1.13	1.18	1.14	1.14
Long-term interest rate the Netherlands (level in %)	0.5	0.6	0.4	0.6
<b>GDP and demand (volume)</b>				
Gross domestic product (GDP, economic growth, %)	2.9	2.5	1.5	1.5
Household consumption (%)	1.9	2.5	1.3	1.5
Government consumption (%)	1.1	1.1	2.4	2.3
Capital formation (including changes in stock, %)	4.4	4.2	2.6	2.5
Exports of goods and services (%)	5.3	2.7	1.1	2.3
Imports of goods and services (%)	4.9	2.7	1.5	3.0
<b>Prices, wages and purchasing power</b>				
Price gross domestic product (%)	1.2	2.1	2.2	1.4
Export price goods and services (non-energy, %)	1.9	0.8	1.1	1.1
Import price goods (%)	4.2	2.5	-0.4	1.0
Inflation, harmonised index of consumer prices (HICP, %)	1.3	1.6	2.3	1.4
Compensation per hour private sector (%)	1.2	2.3	3.4	2.6
Contractual wages private sector (%)	1.6	2.0	2.7	2.3
Purchasing power, static, median all households (%)	0.3	0.3	1.6	1.3
<b>Labour market</b>				
Labour force (%)	0.8	1.2	1.3	0.7
Active labour force (%)	2.1	2.3	1.4	0.5
Unemployment (in thousands of persons)	438	350	345	370
Unemployment rate (% of the labour force)	4.9	3.8	3.8	4.0
Employment (hours, %)	1.9	2.3	1.0	0.5
<b>Other items</b>				
Labour share in enterprise income (level in %)	73.4	74.0	75.1	75.6
Labour productivity private sector (per hour, %)	0.9	0.3	0.6	1.2
Private savings (% of disposable household income)	2.9	2.3	2.6	2.9
Current-account balance (level in % GDP)	10.5	10.1	9.7	9.0
<b>Public sector</b>				
General government financial balance (% GDP)	1.2	1.4	1.2	0.8
Gross debt general government (% GDP)	57.0	52.4	49.1	47.1
Taxes and social-security contributions (% GDP)	38.7	39.1	39.6	39.3
Gross government expenditure (% GDP)	43.0	42.4	42.5	43.0