



## Main economic indicators cMEV 2023 (August 2022)

|   | 2020 | 2021 | 2022  | 2023 |
|---|------|------|-------|------|
| <b>International items</b>  |      |      |       |      |
| Relevant world trade volume goods and services (%)                      | -9.1 | 8.4  | 4.9   | 2.9  |
| Export price competitors (goods and services, non-commodities, %)       | 0.3  | 6.1  | 9.7   | 3.2  |
| Crude oil price (dollar per barrel)                                     | 41.8 | 70.7 | 105.3 | 89.7 |
| Exchange rate (dollar per euro)   | 1.14 | 1.18 | 1.06  | 1.02 |
| Long-term interest rate the Netherlands (level in %)                    | -0.4 | -0.3 | 1.1   | 1.6  |
| <b>GDP and demand (volume)</b>  |      |      |       |      |
| Gross domestic product (GDP, economic growth, %)                        | -3.9 | 4.9  | 4.6   | 1.1  |
| Household consumption (%)   | -6.4 | 3.6  | 5.7   | -0.3 |
| Government consumption (%)  | 1.6  | 5.2  | 1.6   | 3.2  |
| Capital formation (including changes in stock, %)                       | -6.3 | 2.9  | 2.6   | 0.8  |
| Exports of goods and services (%)                                       | -4.3 | 5.2  | 4.0   | 3.2  |
| Imports of goods and services (%)                                       | -4.8 | 4.0  | 2.8   | 3.2  |
| <b>Prices, wages, purchasing power and poverty</b>                      |      |      |       |      |
| Price gross domestic product (%)  | 1.9  | 2.5  | 4.2   | 5.4  |
| Export price goods and services (%)                                     | -2.9 | 8.3  | 16.6  | 2.9  |
| Import price goods and services (%)                                     | -3.6 | 10.2 | 22.1  | 2.6  |
| Inflation, national consumer price index (CPI, %)                       | 1.3  | 2.7  | 9.9   | 4.3  |
| Inflation, harmonised index of consumer prices (HICP, %)                | 1.1  | 2.8  | 11.4  | 4.3  |
| Compensation per hour private sector (%) (a)                            | 7.9  | 0.1  | 2.4   | 4.3  |
| Wages as determined in collective labour agreements, private sector (%) | 2.8  | 2.2  | 2.9   | 3.4  |
| Purchasing power, static, median all households (%)                     | 2.5  | 0.3  | -6.8  | 0.6  |
| People in poverty (level in %) (b)                                      |      | 5.7  | 6.7   | 7.6  |
| <b>Labour market</b>  |      |      |       |      |
| Labour force (%)  | 0.4  | 0.9  | 1.7   | 1.4  |
| Active labour force (%)   | 0.0  | 1.5  | 2.5   | 0.9  |
| Unemployment (in thousands of persons)                                  | 465  | 408  | 340   | 390  |
| Unemployment rate (% of the labour force)                               | 4.9  | 4.2  | 3.4   | 3.9  |
| Employment (hours, %)   | -2.8 | 3.3  | 5.2   | 0.4  |
| <b>Other items</b>  |      |      |       |      |
| Labour share in enterprise income (level in %)                          | 76.3 | 74.5 | 75.0  | 73.8 |
| Labour productivity private sector (per hour, %)                        | -1.5 | 2.5  | -0.4  | 0.8  |
| Private savings (% of disposable household income)                      | 12.8 | 11.5 | 6.1   | 4.8  |
| Current-account balance (level in % GDP)                                | 7.1  | 9.0  | 7.2   | 7.4  |
| <b>Public sector</b>  |      |      |       |      |
| General government financial balance (% GDP)                            | -3.7 | -2.6 | -0.9  | -1.1 |
| Gross debt general government (% GDP)                                   | 54.7 | 52.4 | 48.8  | 47.1 |
| Taxes and social-security contributions (% GDP)                         | 39.9 | 39.7 | 39.2  | 38.4 |
| Gross government expenditure (% GDP)                                    | 48.2 | 47.0 | 45.6  | 44.4 |

(a) The NOW wage cost subsidy, and the continuity contribution to health care, have an upward effect on the wage mutation in 2020 of 3.3%-points and a downward effect of 2.0%-points in 2021 and 1.2%-points in 2022.

(b) The ratio of the number of persons in households below the poverty line and the total number of persons. The modest-but-adequate budget of the Social and Cultural Planning Office has been used as the poverty line.