

## CPB Netherlands Bureau for Economic Policy Analysis

## Main economic indicators MEV 2025 (September 2024)

|   | 2022  | 2023 | 2024 | 2025 |
|---|-------|------|------|------|
| International items   |       |      |      |      |
| Relevant world trade volume goods and services (%)                      | 7.8   | -0.4 | 1.1  | 2.8  |
| Export price competitors (goods and services, non-commodities, %)       | 15.2  | -1.9 | 1.1  | 1.6  |
| Crude oil price (level in dollar per barrel)                            | 100.8 | 82.5 | 83   | 77.2 |
| Exchange rate (level in dollar per euro)                                | 1.05  | 1.08 | 1.08 | 1.1  |
| Long-term interest rate the Netherlands (level in %)                    | 1.5   | 2.8  | 2.7  | 2.7  |
| GDP and demand (volume)   |       |      |      |      |
| Gross domestic product (GDP, economic growth, %)                        | 5.0   | 0.1  | 0.6  | 1.5  |
| Household consumption (%)   | 6.9   | 0.8  | 0.7  | 2.7  |
| Government consumption (%)  | 1.3   | 2.9  | 2.5  | 1.3  |
| Capital formation (including changes in stock, %)                       | 5.6   | -9.1 | -3.2 | 3.7  |
| Exports of goods and services (%)                                       | 4.4   | -0.5 | -0.4 | 2.4  |
| Imports of goods and services (%)                                       | 4.4   | -1.8 | -0.7 | 3.7  |
| Prices, wages, purchasing power and poverty                             |       |      |      |      |
| Price gross domestic product (%)  | 6.2   | 7.3  | 5.1  | 2.7  |
| Export price goods and services (%)                                     | 19.1  | -0.9 | 1.0  | 1.7  |
| Import price goods and services (%)                                     | 22.1  | -3.4 | -0.7 | 1.4  |
| Inflation, national consumer price index (CPI, %)                       | 10.0  | 3.8  | 3.6  | 3.2  |
| Alternative CPI (purchasing power and poverty figures) (%)              | 6.8   | 7.8  | 3.4  | 3.2  |
| Inflation, harmonised index of consumer prices (HICP, %)                | 11.6  | 4.1  | 3.5  | 2.8  |
| Compensation per hour private sector (%)                                | 3.2   | 6.6  | 7.0  | 5.2  |
| Wages as determined in collective labour agreements, private sector (%) | 3.1   | 5.9  | 6.6  | 4.3  |
| Purchasing power, static, median all households (%)                     | -2.5  | -0.6 | 2.5  | 0.7  |
| People in poverty (level in %)  | 4.8   | 4.6  | 4.5  | 4.4  |
| Labour market   |       |      |      |      |
| Labour force (%)  | 2.4   | 2.0  | 1.0  | 0.6  |
| Active labour force (%)   | 3.2   | 2.0  | 0.9  | 0.4  |
| Unemployment (in thousands of persons)                                  | 350   | 359  | 375  | 390  |
| Unemployment rate (% of the labour force)                               | 3.5   | 3.6  | 3.7  | 3.8  |
| Employment (hours, %)   | 3.9   | 1.4  | 0.7  | 0.2  |
| Other items   |       |      |      |      |
| Labour share in enterprise income private sector (level in %)           | 67.8  | 67.6 | 68.8 | 68.8 |
| Labour productivity private sector (per hour, %)                        | 1.8   | -1.2 | -0.3 | 1.3  |
| Private savings (% of disposable household income)                      | 1.3   | 1.9  | 5.5  | 6.2  |
| Current-account balance (level in % GDP)                                | 6.6   | 9.9  | 10.8 | 10.0 |
| Public sector   |       |      |      |      |
| General government financial balance (% GDP)                            | -0.1  | -0.4 | -1.8 | -2.5 |
| Gross debt general government (% GDP)                                   | 48.3  | 45.1 | 45.0 | 46.7 |
| Taxes and social-security contributions (% GDP)                         | 38.1  | 38.6 | 38.1 | 38.0 |
| Gross government expenditure (% GDP)                                    | 43.6  | 43.4 | 44.1 | 44.8 |