

2024

Belgium - Economic data



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Belgium economy overview

	Last	Previous	Highest	Lowest		
Currency	1.08	1.08	1.87	0.64		Jul-24
Stock Market	4113	4117	4759	1039	points	Jul-24
GDP Growth Rate	0.2	0.3	15.8	-11.6	percent	Jun-24
GDP Annual Growth Rate	1.1	1.3	19.4	-13.3	percent	Jun-24
Unemployment Rate	5.9	5.8	11	4.9	percent	May-24
Inflation Rate	3.74	3.36	223	-18.11	percent	Jun-24
Inflation Rate MoM	0.22	0.37	179	-5.2	percent	Jun-24
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Balance of Trade	3015	305	4761	-2320	EUR Million	May-24
Current Account	3101	2215	7343	-9208	EUR Million	Mar-24
Current Account to GDP	-1	-1	5.5	-4	percent of GDP	Dec-23
Government Debt to GDP	105	104	133	74.1	percent of GDP	Dec-23
Government Budget	-4.4	-3.6	0.2	-9	percent of GDP	Dec-23
Business Confidence	-12.3	-11.1	10.1	-36.1	points	Jul-24
Consumer Confidence	-5	-1	16	-28	points	Jul-24
Retail Sales MoM	0.4	-0.5	12.2	-9.5	percent	May-24
Building Permits	2076	1769	5010	1099	Units	Mar-24
Corporate Tax Rate	25	25	48	25	percent	Dec-23
Personal Income Tax Rate	50	50	60.6	50	percent	Dec-24

Belgium GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	0.2	0.3	15.8	-11.6	percent	Jun-24
GDP Annual Growth Rate	1.1	1.3	19.4	-13.3	percent	Jun-24
GDP	632	584	632	11.81	USD Billion	Dec-23
GDP Constant Prices	118940	118544	118940	71086	EUR Million	Mar-24
Gross National Product	152074	149774	152074	21890	EUR Million	Mar-24
Gross Fixed Capital Formation	27826	27126	28964	6663	EUR Million	Mar-24
GDP per Capita	44283	44198	44283	11649	USD	Dec-23
GDP per Capita PPP	63572	63450	63572	42266	USD	Dec-23
Full Year GDP Growth	1.5	3	6.9	-5.3	percent	Dec-23
GDP from Agriculture	517	378	866	312	EUR Million	Mar-24
GDP from Construction	5196	5576	5702	2647	EUR Million	Mar-24
GDP from Manufacturing	15206	15680	16680	11479	EUR Million	Mar-24
GDP from Public Administration	14979	15652	15652	10357	EUR Million	Mar-24
GDP from Services	19520	20172	20172	13916	EUR Million	Mar-24

Belgium Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	5.9	5.8	11	4.9	percent	May-24
Employed Persons	4338	4336	4338	3011	Thousand	Dec-23
Unemployed Persons	505485	512691	636067	322310		May-24
Labor Force Participation Rate	70.3	70.9	71	63.6	percent	Mar-24
Long Term Unemployment Rate	2.1	2.1	5.7	1.9	percent	Mar-24
Youth Unemployment Rate	16.7	16.7	26.4	11.8	percent	Mar-24
Labour Costs	126	125	126	75.6	points	Dec-23
Job Vacancies	185275	184431	213822	70256		Mar-24
Minimum Wages	1994	1994	1994	1074	EUR/Month	Dec-24
Wage Growth	2.02	5.19	11.14	-10.33	percent	Mar-24
Population	11.83	11.74	11.83	9.13	Million	Dec-24
Retirement Age Women	65	65	65	60	Years	Dec-24
Retirement Age Men	65	65	65	60	Years	Dec-24
Job Vacancy Rate	4.4	4.4	5	1.2	percent	Mar-24
Employment Change	0.1	0.05	1.62	-0.97	percent	Mar-24
Employment Rate	66.2	66.9	66.9	55.7	percent	Mar-24
Full Time Employment	3739	3828	3853	2644	Thousand	Mar-24
Part Time Employment	1197	1170	1224	602	Thousand	Mar-24
Productivity	103	103	108	81.71	points	Mar-24
Wages	3886	3832	3886	2238	EUR/Month	Dec-21
Wages in Manufacturing	111	135	144	64.7	points	Mar-24

Belgium Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	3.74	3.36	223	-18.11	percent	Jun-24
Inflation Rate MoM	0.22	0.37	179	-5.2	percent	Jun-24
Consumer Price Index CPI	132	132	132	11.65	points	Jun-24
Core Consumer Prices	124	124	124	74.93	points	Jun-24
Core Inflation Rate	3.2	3.1	6.8	-1.2	percent	Jun-24
GDP Deflator	126	125	126	53.1	points	Mar-24
Producer Prices	165	167	189	72.2	points	May-24
Export Prices	171	164	181	69.45	points	Apr-24
Import Prices	180	169	206	65.28	points	Apr-24
Food Inflation	0.1	0.77	18.02	-1.58	percent	Jun-24
Harmonized Inflation Rate MoM	0.4	0.2	2.7	-2.1	percent	Jun-24
Harmonized Inflation Rate YoY	5.4	4.9	13.1	-1.7	percent	Jun-24
CPI Housing Utilities	137	136	161	78.38	points	Jun-24
CPI Transportation	132	133	134	85.46	points	Jun-24
Harmonized Consumer Prices	132	131	132	69.91	points	Jun-24
Producer Prices Change	-0.88	-1.13	40.6	-14.18	percent	May-24

Belgium Money

	Last	Previous	Highest	Lowest		
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Interbank Rate	3.92	3.93	10.63	-0.58	percent	Feb-24
Money Supply M0	53987	53928	55236	9081	EUR Million	May-24
Money Supply M1	241100	238300	313700	59500	EUR Million	May-24
Money Supply M2	643	637100	658100	643	EUR Million	May-24
Money Supply M3	683800	676600	697300	223400	EUR Million	May-24
Banks Balance Sheet	1385033	1382417	1527983	517377	EUR Million	May-24
Foreign Exchange Reserves	39817	39508	39817	9876	EUR Million	Jun-24
Central Bank Balance Sheet	318329	341806	378638	28168	EUR Million	Jun-24
Private Debt to GDP	230	244	273	152	percent	Dec-23

Belgium Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	3015	305	4761	-2320	EUR Million	May-24
Current Account	3101	2215	7343	-9208	EUR Million	Mar-24
Current Account to GDP	-1	-1	5.5	-4	percent of GDP	Dec-23
Exports	42297	42901	57176	7331	EUR Million	May-24
Imports	39282	42596	53648	6976	EUR Million	May-24
Terms of Trade	94.98	97.24	108	86.97	points	Apr-24
Capital Flows	-158	-735	8066	-7418	EUR Million	Mar-24
Remittances	4614	4373	4614	935	EUR Million	Mar-24
Gold Reserves	227	227	258	227	Tonnes	Mar-24
External Debt to GDP	247	237	286	237	percent of GDP	Mar-24
Natural Gas Imports	138859	137240	221344	28156	Terajoule	Jun-24
External Debt	1457367	1384686	1457367	923263	EUR Million	Mar-24
Foreign Direct Investment	15656	6110	43157	-29541	EUR Million	Dec-23
Terrorism Index	1.9	2.76	5.79	0.44	Points	Dec-23
Tourist Arrivals	1637179	1503830	2067690	15481		Apr-24
Weapons Sales	40	144	243	0	SIPRI TIV Million	Dec-23

Belgium Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	105	104	133	74.1	percent of GDP	Dec-23
Government Budget	-4.4	-3.6	0.2	-9	percent of GDP	Dec-23
Government Budget Value	-14085	-3517	5925	-15853	EUR Million	Mar-24
Government Spending	29046	28857	29046	9857	EUR Million	Mar-24
Government Spending to GDP	54.6	53.3	64	48.6	percent of GDP	Dec-23
Government Revenues	66456	80842	95177	12733	EUR Million	Mar-24
Government Debt	638013	614933	638013	277255	EUR Million	Mar-24
Fiscal Expenditure	80542	84359	84359	27129	EUR Million	Mar-24
Asylum Applications	2230	2745	6360	170	persons	Jun-24
Corruption Index	73	73	77	52.5	Points	Dec-23
Corruption Rank	16	18	29	15		Dec-23
Credit Rating	87					Jul-24
Military Expenditure	7629	6890	7629	165	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	25	25	48	25	percent	Dec-23
Personal Income Tax Rate	50	50	60.6	50	percent	Dec-24
Sales Tax Rate	21	21	21	21	percent	Dec-23
Social Security Rate	48.07	48.07	48.07	34.43	percent	Dec-23
Social Security Rate For Companies	35	35	35	24.1	percent	Dec-23
Social Security Rate For Employees	13.07	13.07	13.07	10.33	percent	Dec-23
Withholding Tax Rate	30	30	30	30	percent	Dec-24

Belgium Business

	Last	Previous	Highest	Lowest		
Business Confidence	-12.3	-11.1	10.1	-36.1	points	Jul-24
Industrial Production	2.6	2.8	52.3	-20.1	percent	May-24
Industrial Production Mom	2.5	0.3	16.3	-10.4	percent	May-24
Manufacturing Production	2.7	3.7	56.4	-21.4	percent	May-24
Capacity Utilization	72.8	74.7	85	69.7	percent	Mar-24
Bankruptcies	1088	842	1322	262	Companies	Jun-24
Car Registrations	49662	38907	64963	5297	Units	Jun-24
Electric Car Registrations	13714	10418	13714	2004	Units	Jun-24
New Passenger Car Registrations YoY	-4	-5.9	602	-90.1	percent	Jun-24
Changes in Inventories	-358	1213	6362	-2033	EUR Million	Mar-24
Electricity Production	5698	5564	8989	4047	Gigawatt-hour	Apr-24
Mining Production	8.2	6.7	68.6	-41.5	percent	May-24

Belgium Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-5	-1	16	-28	points	Jul-24
Retail Sales MoM	0.4	-0.5	12.2	-9.5	percent	May-24
Retail Sales YoY	-5.2	-5.8	19	-10.5	percent	May-24
Consumer Spending	59088	58977	59088	22538	EUR Million	Mar-24
Disposable Personal Income	117688	118117	119123	49870	EUR Million	Dec-23
Personal Savings	15.1	15.1	24.7	10.7	percent	Dec-23
Bank Lending Rate	5.34	5.25	5.52	1.49	percent	May-24
Consumer Credit	6768124	6774200	8690566	5062843	EUR Thousand	Feb-24
Gasoline Prices	1.9	1.9	2.26	0.96	USD/Liter	Jul-24
Households Debt to GDP	58.7	58.7	66.3	28.6	percent of GDP	Dec-23
Households Debt to Income	104	106	106	58.32	percent	Dec-22

Belgium Housing

	Last	Previous	Highest	Lowest		
Building Permits	2076	1769	5010	1099	Units	Mar-24
Construction Output	-2.3	-9.3	229	-80.7	percent	May-24
Housing Index	139	138	139	70.03	points	Mar-24
House Price Index YoY	3.1	2.8	10.6	-1.3	percent	Mar-24
Home Ownership Rate	71.9	72.5	73.7	70.9	percent	Dec-23
Price to Rent Ratio	113	113	118	42.92		Mar-24
Residential Property Prices	3.37	0.88	21.84	-7.03	Percent	Dec-23