



Annexes

TABLE 1 MAIN MACROECONOMIC INDICATORS IN THE EURO AREA AND OTHER MAJOR ECONOMIES (1-2)
(percentage changes compared to the previous year, unless otherwise stated)

	GDP ⁽¹⁾			Unemployment rate ⁽²⁾			Inflation		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
Euro area	1.6	-0.7	-0.4	10.1	11.4	12.2	2.7	2.5	1.4
Germany	3.3	0.7	0.5	5.9	5.5	5.4	2.5	2.1	1.6
France	2.0	0.0	0.2	9.6	10.2	11.0	2.3	2.2	1.0
Italy	0.5	-2.5	-1.8	8.4	10.7	12.2	2.9	3.3	1.3
Spain	0.1	-1.6	-1.3	21.7	25.0	26.6	3.1	2.4	1.5
Netherlands	0.9	-1.2	-1.0	4.4	5.3	7.0	2.5	2.8	2.6
Belgium	1.8	-0.1	0.2	7.2	7.6	8.5	3.4	2.6	1.2
Austria	2.8	0.9	0.4	4.2	4.3	5.1	3.6	2.6	2.1
Greece	-7.1	-6.4	-4.0	17.7	24.3	27.0	3.1	1.0	-0.9
Finland	2.7	-0.8	-0.6	7.8	7.7	8.2	3.3	3.2	2.2
Portugal	-1.3	-3.2	-1.8	12.9	15.9	17.4	3.6	2.8	0.4
Ireland	2.2	0.2	0.3	14.7	14.7	13.3	1.2	1.9	0.5
Slovakia	3.0	1.8	0.9	13.7	14.0	13.9	4.1	3.7	1.5
Luxembourg	1.9	-0.2	1.9	4.8	5.1	5.7	3.7	2.9	1.7
Slovenia	0.7	-2.5	-2.7	8.2	8.9	11.1	2.1	2.8	1.9
Cyprus	0.4	-2.4	-8.7	7.9	11.9	16.7	3.5	3.1	0.4
Estonia	9.6	3.9	1.3	12.5	10.2	9.3	5.1	4.2	3.2
Malta	1.6	0.8	1.8	6.5	6.4	6.4	2.5	3.2	1.0
United Kingdom	1.1	0.3	1.3	8.0	7.9	7.7	4.5	2.8	2.6
United States	1.8	2.8	1.9	8.9	8.1	7.5	3.1	2.1	1.5
Japan	-0.4	1.4	1.7	4.6	4.3	4.0	-0.3	0.0	0.2
China	9.3	7.7	7.7	4.1	4.1	4.1	5.5	2.6	2.5

Sources: EC, IMF, OECD, NBB.

(1) Calendar adjusted volume data.

(2) Ratio between the number of unemployed and the labour force, in %.

TABLE 2 MAIN MACROECONOMIC INDICATORS IN THE EURO AREA AND OTHER MAJOR ECONOMIES (2-2)
(in % of GDP)

	Balance of payments current account			Overall balance of general government			Public debt		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
Euro area	0.1	1.3	2.3	-4.2	-3.7	-3.1	88.0	92.7	95.7
Germany	6.3	7.0	7.0	-0.8	0.1	0.0	80.0	81.0	79.6
France	-2.5	-2.1	-1.8	-5.3	-4.8	-4.1	85.8	90.2	93.5
Italy	-3.1	-0.5	1.0	-3.8	-3.0	-3.0	120.7	127.0	133.0
Spain	-4.0	-1.2	1.4	-9.6	-10.6	-6.8	70.5	86.0	94.8
Netherlands	7.4	7.7	9.6	-4.3	-4.1	-3.3	65.7	71.3	74.8
Belgium	-1.1	-2.0	-2.2	-3.7	-4.0	-2.7	98.0	99.8	99.7
Austria	1.5	1.8	2.5	-2.5	-2.5	-2.5	72.8	74.0	74.8
Greece	-11.7	-5.3	-2.3	-9.5	-9.0	-13.5	170.3	156.9	176.2
Finland	-1.5	-1.8	-1.2	-0.7	-1.8	-2.2	49.2	53.6	58.4
Portugal	-7.2	-1.9	0.9	-4.3	-6.4	-5.9	108.2	124.1	127.8
Ireland	1.2	4.4	4.1	-13.1	-8.2	-7.4	104.1	117.4	124.4
Slovakia	-2.6	1.6	4.3	-5.1	-4.5	-3.0	43.4	52.4	54.3
Luxembourg	7.3	5.9	6.7	0.1	-0.6	-0.9	18.7	21.7	24.5
Slovenia	0.2	3.1	5.0	-6.3	-3.8	-5.8	47.1	54.4	63.2
Cyprus	-4.3	-6.6	-2.0	-6.3	-6.4	-8.3	71.5	86.6	116.0
Estonia	0.3	-2.8	-2.1	1.1	-0.2	-0.4	6.1	9.8	10.0
Malta	-1.0	1.1	1.8	-2.8	-3.3	-3.4	69.5	71.3	72.6
United Kingdom	-1.5	-3.8	-4.3	-7.7	-6.1	-6.4	84.3	88.7	94.3
United States	-2.9	-2.7	-2.5	-10.7	-9.3	-6.5	98.8	102.1	104.1
Japan	2.0	1.1	0.9	-8.9	-9.5	-10.0	210.6	218.8	227.2
China	1.9	2.4	2.3	-1.3	-2.2	-2.5	28.7	26.1	22.9

Sources: EC, IMF, OECD, NBB.

TABLE 3 GDP AND MAIN CATEGORIES OF EXPENDITURE, BY VOLUME

(calendar adjusted data; percentage changes compared to the previous year, unless otherwise stated)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Household final consumption expenditure	1.7	1.1	1.7	1.7	2.0	0.6	2.8	0.2	-0.3	0.6
General government final consumption expenditure	1.3	0.8	1.0	1.9	2.7	1.9	0.6	0.7	1.4	0.7
Gross fixed capital formation	7.8	6.4	2.6	6.3	2.0	-8.4	-1.1	4.1	-2.0	-2.4
Housing	8.0	10.8	6.4	3.3	-2.7	-8.6	3.6	-3.2	-3.2	-4.0
Enterprises	8.9	4.5	2.0	8.2	4.2	-10.2	-3.1	7.3	-2.1	-0.5
General government	-0.8	8.9	-6.1	1.9	0.3	9.8	-2.1	7.1	2.4	-11.4
p.m. Final domestic expenditure ⁽¹⁾	2.6	2.0	1.6	2.6	2.0	-1.1	1.4	1.1	-0.2	0.0
Change in inventories ⁽¹⁾	0.3	0.5	0.5	0.3	-0.1	-1.1	0.3	0.9	-0.4	-0.5
Net exports of goods and services ⁽¹⁾	0.4	-0.8	0.5	0.0	-1.0	-0.6	0.6	-0.3	0.5	0.6
Exports of goods and services	6.2	3.8	5.4	5.2	1.4	-9.4	8.1	6.4	1.8	2.0
Imports of goods and services	6.1	5.1	5.0	5.4	2.7	-8.8	7.5	6.9	1.3	1.3
GDP	3.3	1.8	2.7	2.9	1.0	-2.8	2.3	1.8	-0.1	0.2
Trade surplus (+) or deficit (-) due to the change in the terms of trade ⁽³⁾	-0.7	-0.3	-0.6	0.2	-2.0	2.6	-1.2	-1.1	-0.2	-0.2
Net primary incomes received from the rest of the world ⁽³⁾	-0.4	-0.4	0.2	0.2	0.4	-2.0	2.5	-0.8	-0.6	-0.2
GNI	2.1	1.1	2.3	3.2	-0.6	-2.4	3.6	-0.2	-0.9	-0.2
p.m. Total domestic expenditure ⁽⁴⁾	3.1	2.7	2.2	3.0	2.0	-2.2	1.8	2.1	-0.6	-0.5
Final expenditure ⁽⁵⁾	4.4	3.2	3.7	4.0	1.7	-5.5	4.5	4.0	0.5	0.7
General government expenditure ⁽⁶⁾	1.2	1.3	0.5	1.9	2.5	2.4	0.4	1.1	1.5	-0.1

Sources: NAI, NBB.

- (1) Contribution to the change in GDP.
- (2) Household and general government final consumption expenditure and gross fixed capital formation.
- (3) Contribution to the change in GNI.
- (4) Final domestic expenditure and change in inventories.
- (5) Total domestic expenditure and exports of goods and services.
- (6) Final consumption expenditure and gross fixed capital formation of general government.

TABLE 4 GDP AND MAIN CATEGORIES OF EXPENDITURE, BY VOLUME

(data adjusted for seasonal and calendar effects; percentage changes compared to the corresponding quarter of the previous year, unless otherwise stated)

	2011				2012				2013			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Household final consumption expenditure	0.8	0.3	0.1	-0.4	0.1	-0.2	-0.3	-0.6	-0.3	0.4	0.9	n.
General government final consumption expenditure	0.3	0.5	0.8	1.1	1.3	1.4	1.4	1.6	1.3	0.9	0.5	n.
Gross fixed capital formation	4.5	6.7	4.0	1.3	0.6	-3.5	-2.7	-2.5	-4.0	-2.8	-2.3	n.
Housing	2.2	-1.6	-6.9	-6.1	-3.5	-3.5	-2.4	-3.3	-4.9	-4.8	-3.6	n.
Enterprises	6.0	11.2	8.6	3.5	1.7	-4.4	-3.1	-2.6	-2.7	-0.6	-0.4	n.
General government	2.0	3.5	10.5	12.5	6.5	3.9	-0.7	0.4	-11.1	-13.3	-11.4	n.
p.m. Final domestic expenditure ⁽¹⁾	1.4	1.6	1.1	0.3	0.5	-0.5	-0.4	-0.5	-0.7	-0.2	0.2	n.
Change in inventories ⁽¹⁾	0.7	0.4	1.5	1.0	0.3	0.0	-0.9	-1.0	-0.4	-0.3	-0.6	n.
Net exports of goods and services ⁽¹⁾	0.7	-0.1	-1.2	-0.3	-0.5	0.3	1.0	1.1	0.6	0.6	0.8	n.
Exports of goods and services	9.9	7.2	6.0	2.5	2.6	1.5	1.3	1.9	-1.0	2.0	2.7	n.
Imports of goods and services	9.3	7.6	7.8	3.0	3.2	1.2	0.1	0.7	-1.7	1.4	1.8	n.
GDP	2.8	1.9	1.4	1.0	0.3	-0.2	-0.3	-0.4	-0.5	0.1	0.4	0.9
p.m. GDP, percentage changes compared to the previous quarter	0.8	0.2	0.1	0.0	0.1	-0.4	0.0	-0.1	0.0	0.2	0.3	0.4
p.m. Total domestic expenditure ⁽³⁾	2.1	2.1	2.7	1.3	0.9	-0.5	-1.3	-1.5	-1.1	-0.5	-0.4	n.
Final expenditure ⁽⁴⁾	5.6	4.4	4.2	1.9	1.7	0.5	-0.1	0.1	-1.1	0.7	1.0	n.
General government expenditure ⁽⁵⁾	0.4	0.7	1.4	1.8	1.6	1.5	1.2	1.5	0.4	-0.1	-0.3	n.

Sources: NAJ, NBB.

(1) Contribution to the change in GDP.

(2) Household and general government final consumption expenditure and gross fixed capital formation.

(3) Final domestic expenditure and change in inventories.

(4) Total domestic expenditure and exports of goods and services.

(5) Final consumption expenditure and gross fixed capital formation of general government.

TABLE 5 DEFLATORS OF GDP AND THE MAIN CATEGORIES OF EXPENDITURE
(data not adjusted for calendar effects, percentage changes compared to the previous year)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Household final consumption expenditure	2.4	2.7	3.0	2.8	3.3	-0.7	2.0	3.1	2.4	1.2
General government final consumption expenditure	2.6	4.0	2.9	2.5	4.4	3.1	1.9	4.0	2.5	2.0
Gross fixed capital formation	2.8	1.8	3.8	2.8	4.0	0.1	2.0	2.7	2.1	0.9
Housing	5.2	4.8	5.7	4.5	7.7	1.2	1.6	1.5	3.1	1.9
Enterprises	2.0	0.7	2.7	2.1	2.6	-0.1	2.1	3.1	1.8	0.7
General government	2.1	1.0	5.1	2.8	2.9	-2.3	2.8	4.3	1.3	-0.9
p.m. Final domestic expenditure ⁽¹⁾	2.5	2.8	3.2	2.8	3.7	0.4	1.9	3.2	2.4	1.4
Terms of trade	-0.9	-0.4	-0.7	0.2	-2.4	3.4	-1.6	-1.3	-0.2	-0.2
Exports of goods and services	2.1	4.0	2.3	2.4	4.1	-5.3	4.7	3.9	1.3	-0.5
Imports of goods and services	3.0	4.4	3.0	2.1	6.6	-8.4	6.3	5.3	1.5	-0.3
GDP	2.1	2.4	2.3	2.4	2.1	1.2	2.1	2.0	1.9	1.5
GNI	2.8	2.6	2.9	2.2	4.2	-1.3	3.2	3.1	2.1	1.7
p.m. Total domestic expenditure ⁽²⁾	2.8	2.6	2.9	2.2	4.2	-1.3	3.2	3.1	2.1	1.7
Final expenditure ⁽³⁾	2.5	3.2	2.6	2.3	4.1	-3.0	3.9	3.5	1.7	0.7
General government expenditure ⁽⁴⁾	2.5	3.8	3.1	2.5	4.3	2.7	1.9	4.0	2.4	1.9

Sources: NAI, NBB.

(1) Household and general government final consumption expenditure and gross fixed capital formation.

(2) Final domestic expenditure and change in inventories.

(3) Total domestic expenditure and exports of goods and services.

(4) Final consumption expenditure and gross fixed capital formation of general government.

TABLE 6 GDP AND THE MAIN CATEGORIES OF EXPENDITURE, AT CURRENT PRICES
(calendar adjusted data; percentage changes compared to the previous year, unless otherwise stated)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Household final consumption expenditure	4.1	3.8	4.8	4.6	5.3	-0.2	4.8	3.3	2.2	1.8
General government final consumption expenditure	3.9	4.8	3.9	4.4	7.3	5.1	2.4	4.7	3.9	2.8
Gross fixed capital formation	10.9	8.4	6.4	9.2	6.0	-8.3	0.9	7.0	0.0	-1.5
Housing	13.6	16.0	12.5	8.0	4.8	-7.5	5.3	-1.7	-0.2	-2.1
Enterprises	11.1	5.2	4.8	10.4	6.9	-10.3	-1.1	10.6	-0.4	0.2
General government	1.3	10.0	-1.3	4.7	3.1	7.3	0.6	11.7	3.8	-12.3
p.m. Final domestic expenditure ^{(1) (2)}	5.1	4.7	4.7	5.3	5.6	-0.8	3.3	4.3	2.1	1.3
Change in inventories ⁽¹⁾	0.6	0.4	0.3	-0.3	0.4	-2.6	1.6	0.9	-0.6	-0.1
Net exports of goods and services ⁽¹⁾	-0.2	-0.9	0.1	0.3	-2.9	1.8	-0.5	-1.4	0.3	0.5
Exports of goods and services	8.3	7.9	7.9	7.7	5.5	-14.2	13.1	10.5	3.2	1.6
Imports of goods and services	9.3	9.8	8.2	7.6	9.5	-16.4	14.3	12.5	2.8	1.0
GDP	5.5	4.2	5.1	5.3	3.1	-1.6	4.4	3.8	1.8	1.7
Net primary incomes received from the rest of the world ⁽³⁾	-0.4	-0.4	0.2	0.2	0.5	-2.0	2.5	-0.8	-0.6	-0.2
GNI	5.0	3.7	5.3	5.5	3.6	-3.6	6.9	3.0	1.1	1.5
p.m. Total domestic expenditure ⁽⁴⁾	6.0	5.4	5.2	5.2	6.3	-3.5	5.1	5.3	1.5	1.2
Final expenditure ⁽⁵⁾	7.0	6.5	6.4	6.3	5.9	-8.4	8.5	7.6	2.3	1.4
General government expenditure ⁽⁶⁾	3.7	5.1	3.6	4.4	7.0	5.2	2.3	5.2	3.9	1.8

Sources: NAI, NBB.

- (1) Contribution to GDP growth.
- (2) Household and general government final consumption expenditure and gross fixed capital formation.
- (3) Contribution to GNI growth.
- (4) Final domestic expenditure and change in inventories.
- (5) Total domestic expenditure and exports of goods and services.
- (6) Final consumption expenditure and gross fixed capital formation of general government.

TABLE 7 GDP AND THE MAIN CATEGORIES OF EXPENDITURE, AT CURRENT PRICES
(data not adjusted for calendar effects, in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Household final consumption expenditure	150 454	156 153	163 590	171 080	180 174	179 810	188 455	194 667	198 898	202 552
General government final consumption expenditure	65 654	68 797	71 510	74 668	80 095	84 167	86 212	90 278	93 788	96 389
Gross fixed capital formation	57 849	62 685	66 710	72 881	77 286	70 895	71 510	76 502	76 536	75 383
Housing	14 892	17 277	19 439	20 986	22 000	20 358	21 436	21 064	21 029	20 574
Enterprises	38 350	40 340	42 269	46 659	49 886	44 743	44 245	48 928	48 751	48 875
General government	4 607	5 068	5 002	5 237	5 401	5 794	5 829	6 510	6 756	5 934
p.m. Final domestic expenditure ⁽¹⁾	273 956	287 636	301 810	318 629	337 554	334 872	346 177	361 447	369 222	374 324
Change in inventories	3 018	3 865	4 867	4 281	5 857	-3 424	2 058	4 748	2 513	1 638
Net exports of goods and services	14 313	11 935	12 152	12 905	2 963	9 220	7 504	3 063	4 147	6 320
Exports of goods and services	221 194	238 737	257 498	277 203	292 446	251 035	283 965	313 811	323 734	328 980
Imports of goods and services	206 881	226 802	245 346	264 298	289 483	241 814	276 461	310 748	319 587	322 660
GDP	291 287	303 435	318 829	335 815	346 375	340 669	355 740	369 259	375 881	382 282
Net primary incomes received from the rest of the world	3 218	1 988	2 724	3 366	4 968	-2 131	6 213	3 439	1 022	277
GNI	294 505	305 423	321 554	339 181	351 342	338 538	361 953	372 698	376 904	382 560
p.m. Total domestic expenditure ⁽²⁾	276 974	291 500	306 677	322 910	343 411	331 449	348 235	366 195	371 734	375 962
Final expenditure ⁽³⁾	498 169	530 237	564 175	600 113	635 857	582 483	632 201	680 006	695 468	704 942
General government expenditure ⁽⁴⁾	70 261	73 865	76 512	79 905	85 495	89 961	92 041	96 788	100 544	102 324

Sources: NA, NBB.

(1) Household and general government final consumption expenditure and gross fixed capital formation.

(2) Final domestic expenditure and change in inventories.

(3) Total domestic expenditure and exports of goods and services.

(4) Final consumption expenditure and gross fixed capital formation of general government.

TABLE 8 VALUE ADDED OF THE VARIOUS BRANCHES OF ACTIVITY, BY VOLUME
(data not adjusted for calendar effects, percentage changes compared to the previous year)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	p.m. In % of the 2012 GDP
Agriculture, forestry and fishing	5.3	-12.2	10.5	-1.2	3.9	-0.1	4.3	-1.9	2.3	0.6
Industry, energy and water	3.2	0.4	1.4	3.3	-0.1	-9.7	5.1	-1.2	-2.4	14.3
Mining and quarrying	4.2	7.9	8.7	4.7	22.6	-5.4	2.5	14.5	-0.7	0.1
Manufacturing industry	3.8	1.1	0.7	3.5	-0.2	-14.6	5.3	-1.0	-2.3	11.5
of which:										
Food, beverages, tobacco	3.4	0.5	2.0	6.8	5.6	-2.1	-0.2	8.4	1.1	1.8
Textiles, wood, paper and printing	4.0	-3.2	4.5	5.8	-2.8	-11.8	-2.6	5.1	0.7	1.2
Chemicals and rubber ⁽¹⁾	5.9	5.5	0.9	1.3	3.3	-17.3	10.9	-9.1	-4.4	3.8
Metallurgy and metal-working industry	4.6	-8.1	2.3	9.4	-6.1	-12.2	10.9	-1.9	-0.9	1.8
IT products and electrical equipment	0.5	-4.7	1.1	-7.8	-3.2	-16.5	0.1	-0.4	-1.5	0.7
Machinery and equipment, transport equipment	2.4	11.0	-4.4	4.1	-3.2	-28.5	3.8	2.4	-6.6	1.7
Other manufacturing industries	-3.8	-7.7	-4.5	-3.3	1.3	2.4	-1.9	9.6	2.6	0.6
Electricity and gas	-2.5	-2.0	10.0	2.0	1.3	22.6	2.5	-4.2	-3.9	1.9
Water	4.0	-9.5	-4.2	1.2	-4.5	-0.2	8.9	2.2	0.6	0.7
Construction	5.8	4.5	8.9	1.6	0.9	-1.9	0.7	8.1	1.0	5.3
Services										
Trade and repairs	3.6	-3.3	0.3	6.7	0.2	-2.6	2.1	1.2	-1.2	11.0
Transportation and storage	-3.9	6.3	0.2	2.1	3.0	-5.5	2.4	4.5	-0.9	5.2
Accommodation and food service activities	0.0	1.0	2.1	1.1	0.6	-10.0	-0.7	0.6	-0.2	1.6
Information and communication	4.7	0.1	3.0	3.3	3.4	1.9	-1.0	3.5	0.3	3.7
Financial services	9.7	3.4	9.7	-1.8	0.6	-0.7	4.7	1.1	-0.4	5.9
Real estate activities	0.0	-0.4	1.2	0.6	2.2	-0.7	1.8	2.3	-0.4	8.0
Legal and administrative services, R&D	3.2	9.8	5.7	6.2	4.5	-3.4	1.6	4.8	-0.1	11.7
Public administration and education	1.2	1.6	1.5	0.9	0.9	0.3	1.1	1.0	1.2	13.2
Human health and social work	1.7	0.7	0.2	2.7	2.0	4.1	0.0	2.6	2.6	7.0
Other services	5.3	2.2	2.6	1.0	3.5	-4.5	1.7	3.0	0.6	1.8
Value added of branches, at basic prices	2.7	1.8	2.7	2.9	1.6	-2.9	2.1	2.1	-0.2	89.3
Taxes less subsidies on products ⁽²⁾	0.8	0.2	0.3	0.3	-0.4	-0.2	0.4	-0.1	0.1	10.7
GDP	3.3	1.8	2.7	2.9	1.0	-2.8	2.3	1.8	-0.1	100.0

Source: NAI.

(1) This heading also includes manufacture of coke and the pharmaceutical industry.

(2) Contribution to the change in GDP.

TABLE 9 LABOUR MARKET

(annual averages, thousands of persons)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Population of working age ⁽¹⁾	6 835	6 879	6 942	7 012	7 074	7 124	7 180	7 225	7 247	7 269
Labour force	4 849	4 922	4 966	4 986	5 039	5 082	5 127	5 170	5 195	5 209
National employment	4 275	4 337	4 387	4 460	4 539	4 531	4 562	4 625	4 636	4 625
Frontier workers (balance)	72	73	75	77	78	79	80	79	81	81
Domestic employment	4 204	4 264	4 311	4 383	4 461	4 452	4 483	4 546	4 555	4 544
Self-employed	692	695	699	706	716	720	726	736	745	751
Employees	3 512	3 569	3 612	3 677	3 746	3 732	3 756	3 810	3 810	3 793
Branches sensitive to the business cycle ⁽²⁾	2 231	2 260	2 291	2 341	2 387	2 349	2 351	2 383	2 377	2 353
Public administration and education	745	759	764	771	781	795	802	806	805	804
Other services ⁽³⁾	537	550	557	565	578	589	603	621	628	636
Unemployment ⁽⁴⁾	573	585	579	526	500	551	565	545	559	584

Sources: DGSEI, FPB, NAI, NEO, NBB.

(1) Persons aged 15 to 64.

(2) The branches agriculture; industry; construction; production and supply of electricity, gas, steam and air conditioning; water supply; sewerage, waste management and remediation activities; trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; information and communication; financial and insurance activities; real estate activities; specialist, scientific and technical activities and administrative and support service activities.

(3) The branches human health and social work; culture, entertainment and recreational activities; other service activities and activities of households as employers.

(4) Unemployed job-seekers, consisting of wholly unemployed persons receiving benefits (excluding older unemployed persons not seeking work), and other compulsorily or voluntarily registered job-seekers. Job-seekers working via the local employment agencies were excluded since they are already included in employment.

TABLE 10**EMPLOYMENT RATE**(in % of the corresponding labour force aged 20 to 64⁽¹⁾, annual averages)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 ⁽²⁾
Total	65.6	66.5	66.5	67.7	68.0	67.1	67.6	67.3	67.2	67.3
<i>p.m. Total (from 15 to 64 years)</i>	60.3	61.1	61.0	62.0	62.4	61.6	62.0	61.9	61.8	61.9
According to sex										
Women	57.2	58.7	58.8	60.3	61.3	61.0	61.6	61.5	61.7	62.1
Men	73.8	74.3	74.0	75.0	74.7	73.2	73.5	73.0	72.7	72.4
According to age										
20 to 29	62.7	63.3	64.0	64.5	64.5	61.8	61.0	60.5	59.4	58.1
30 to 54	77.2	78.2	78.3	79.7	80.5	79.9	80.5	79.8	79.9	79.8
55 to 64	30.0	32.3	32.0	34.4	34.5	35.3	37.3	38.7	39.5	41.7
According to Region										
Brussels	58.6	59.2	57.9	59.4	60.2	59.5	59.2	58.2	58.2	56.8
Flanders	69.7	70.4	70.6	71.9	72.3	71.5	72.1	71.8	71.5	72.0
Wallonia	60.3	61.8	61.6	62.6	62.8	61.7	62.2	62.2	62.5	62.3
According to educational level										
Lower secondary education or less	48.5	48.8	48.8	49.5	49.1	47.7	48.4	47.3	47.1	47.1
Upper secondary education	67.8	68.8	68.3	69.3	70.1	68.8	69.1	68.9	68.5	68.9
Higher education	82.5	82.9	82.4	83.7	83.0	81.9	81.9	82.0	81.8	80.9
According to nationality										
Belgian	66.9	67.8	67.8	68.9	69.1	68.4	68.8	68.7	68.6	68.8
Other EU nationals ⁽³⁾	59.5	61.9	61.5	63.4	65.4	62.4	65.0	65.1	65.2	63.7
Other	36.2	36.6	36.3	40.3	42.1	40.9	40.4	39.6	38.9	40.3

Source: DGSEI.

(1) These employment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 11 UNEMPLOYMENT RATE(in % of the corresponding labour force aged 15 to 64⁽¹⁾, annual averages)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 ⁽²⁾
Total	8.5	8.5	8.3	7.5	7.0	8.0	8.4	7.2	7.6	8.5
According to sex										
Women	9.6	9.6	9.4	8.5	7.6	8.1	8.6	7.2	7.4	8.2
Men	7.6	7.7	7.5	6.7	6.5	7.8	8.2	7.2	7.7	8.7
According to age										
15 to 24	21.2	21.5	20.5	18.8	18.0	21.9	22.4	18.7	19.8	23.5
25 to 54	7.4	7.4	7.2	6.6	6.1	6.8	7.3	6.4	6.7	7.3
55 to 64	3.9	4.4	4.8	4.2	4.4	5.1	4.6	4.0	4.5	5.6
According to Region										
Brussels	15.9	16.5	17.7	17.2	16.0	15.9	17.4	17.1	17.5	19.4
Flanders	5.4	5.5	5.0	4.4	3.9	5.0	5.2	4.3	4.6	5.0
Wallonia	12.1	11.9	11.8	10.5	10.1	11.2	11.5	9.5	10.1	11.4
According to educational level										
Lower secondary education or less	13.3	14.1	14.0	13.0	12.5	13.7	15.4	14.1	14.2	15.9
Upper secondary education	8.5	8.5	8.2	7.6	7.0	8.1	8.2	6.8	7.8	8.1
Higher education	4.7	4.5	4.5	3.8	3.6	4.5	4.5	3.8	4.0	5.0
According to nationality										
Belgian	7.7	7.7	7.5	6.8	6.3	7.1	7.5	6.3	6.5	7.4
Other EU nationals ⁽³⁾	11.9	10.0	11.7	9.8	9.1	11.0	11.0	10.3	11.1	12.2
Other	32.8	34.1	33.2	29.6	27.4	29.5	30.6	27.8	30.7	29.9

Source: DGSEI.

(1) These unemployment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 12**INACTIVITY RATE**(percentages of the corresponding labour force aged 15 to 64⁽¹⁾, annual averages)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 ⁽²⁾
Total	34.1	33.3	33.5	32.9	32.9	33.1	32.3	33.3	33.1	32.4
According to sex										
Women	41.8	40.5	40.5	39.6	39.2	39.1	38.2	38.9	38.7	37.7
Men	26.6	26.1	26.6	26.4	26.7	27.2	26.6	27.7	27.5	27.2
According to age										
15 to 24	64.7	65.2	65.3	66.1	66.6	67.6	67.5	68.0	68.5	69.0
25 to 54	16.6	15.4	15.5	14.7	14.3	14.4	13.7	15.3	15.0	14.6
55 to 64	68.8	66.6	66.4	64.1	63.9	62.8	60.8	59.7	58.6	55.9
According to Region										
Brussels	35.7	34.3	35.1	33.9	33.8	34.5	33.7	35.1	34.6	34.8
Flanders	32.0	31.4	31.6	30.9	30.8	30.8	30.1	30.8	31.0	30.2
Wallonia	37.4	36.3	36.4	36.3	36.4	36.7	35.9	37.0	36.3	35.6
According to educational level										
Lower secondary education or less	53.2	53.0	53.4	53.5	54.6	55.2	53.7	55.3	55.6	55.1
Upper secondary education	29.3	28.4	29.1	28.7	28.0	28.8	28.5	29.6	29.3	28.7
Higher education	13.5	13.4	13.7	13.1	13.8	14.2	14.3	14.7	14.9	14.9
According to nationality										
Belgian	33.6	32.8	33.0	32.5	32.6	32.7	32.1	32.8	32.6	31.9
Other EU nationals ⁽³⁾	35.2	34.2	33.6	32.2	31.3	33.1	30.0	30.6	30.1	31.0
Other	49.6	47.9	49.7	45.8	45.1	45.0	44.9	48.2	47.8	46.0

Source: DGSEI.

(1) These inactivity rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 13 EMPLOYMENT RATE: REGIONAL DETAILS

(in % of the corresponding population aged 20 to 64⁽¹⁾, annual averages)

	Brussels			Flanders			Wallonia					
	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾
Total	59.2	58.2	58.2	56.8	72.1	71.8	71.5	72.0	62.2	62.2	62.5	62.3
<i>p.m. Total (from 15 to 64 years)</i>	54.8	53.8	54.0	52.5	66.3	66.2	65.9	66.3	56.7	57.0	57.3	57.1
According to sex												
Women	52.5	52.5	52.3	52.2	66.7	66.4	66.2	67.1	55.5	55.8	56.8	56.7
Men	66.1	64.1	64.3	61.5	77.4	77.0	76.7	76.8	68.9	68.7	68.2	68.0
According to age												
20 to 29	46.3	46.7	47.6	44.9	67.9	67.1	65.5	65.0	54.9	54.6	53.6	51.5
30 to 54	69.6	66.5	66.9	65.1	85.6	85.2	84.9	85.2	74.8	74.5	75.3	75.3
55 to 64	40.6	45.0	41.9	43.7	38.2	38.9	40.5	43.0	35.1	36.9	37.1	38.8
According to educational level												
Lower secondary education or less	41.4	39.6	39.5	38.4	53.3	52.0	51.7	52.1	43.5	43.1	43.0	42.9
Upper secondary education	54.9	52.9	54.3	51.8	74.1	74.0	72.9	74.0	63.0	62.9	63.6	63.6
Higher education	76.8	77.0	75.8	75.4	84.1	83.8	83.9	83.1	79.9	80.8	80.0	78.8
According to nationality												
Belgian	60.1	59.8	59.9	58.0	72.9	72.7	72.4	72.9	63.2	63.4	63.6	63.8
Other EU nationals ⁽³⁾	67.4	68.1	65.4	67.1	70.1	68.5	70.3	69.3	58.9	58.9	60.2	55.2
Other	40.8	36.0	39.1	37.4	44.4	46.3	42.8	47.0	32.8	33.8	31.6	32.8

Source: DGSEI.

(1) These employment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 14 UNEMPLOYMENT RATE: REGIONAL DETAILS

(in % of the corresponding labour force aged 15 to 64⁽¹⁾; annual averages)

	Brussels			Flanders			Wallonia					
	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾
Total	17.4	17.1	17.5	19.4	5.2	4.3	4.6	5.0	11.5	9.5	10.1	11.4
According to sex												
Women	18.0	15.5	16.8	17.0	5.1	4.4	4.5	4.9	12.2	10.1	10.0	11.7
Men	16.9	18.4	18.1	21.4	5.2	4.2	4.6	5.1	10.9	9.0	10.2	11.2
According to age												
15 to 24	39.7	35.3	36.4	39.6	15.6	12.7	12.8	16.6	30.0	25.2	27.1	32.0
25 to 54	16.3	16.8	16.4	18.7	4.2	3.5	3.9	4.0	10.3	8.5	8.9	9.8
55 to 64	9.2	6.5	12.3	12.2	4.0	3.4	3.0	3.8	4.6	4.4	5.0	6.9
According to educational level												
Lower secondary education or less	30.0	30.5	29.3	33.5	9.6	8.6	8.4	8.8	19.6	16.6	17.7	20.1
Upper secondary education	19.1	19.3	21.1	22.4	5.1	3.9	4.7	4.7	12.1	10.3	11.0	11.7
Higher education	9.0	8.5	9.0	9.7	3.0	2.6	2.6	3.6	5.5	4.3	4.5	5.8
According to nationality												
Belgian	16.9	15.6	15.4	18.0	4.7	3.8	3.9	4.4	10.9	9.1	9.6	10.8
Other EU nationals ⁽³⁾	11.9	12.5	14.6	15.2	8.8	8.2	8.9	9.4	12.2	10.3	9.5	12.2
Other	32.3	35.6	34.4	34.8	24.7	19.9	24.6	22.6	38.7	29.4	36.0	35.9

Source: DGSEI.

(1) These unemployment rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 15 INACTIVITY RATE: REGIONAL DETAILS

(percentages of the corresponding population aged 15 to 64⁽¹⁾, annual averages)

	Brussels				Flanders				Wallonia			
	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾	2010	2011	2012	2013 ⁽²⁾
Total	33.7	35.1	34.6	34.8	30.1	30.8	31.0	30.2	35.9	37.0	36.3	35.6
According to sex												
Women	40.7	42.5	41.7	41.8	35.3	35.9	36.1	34.9	42.4	43.1	42.2	41.1
Men	26.6	27.5	27.5	27.7	24.9	25.9	25.9	25.5	29.4	31.0	30.4	30.0
According to age												
15 to 24	72.5	72.6	72.4	74.3	65.9	66.3	67.7	66.8	68.6	69.4	68.6	70.9
25 to 54	18.7	21.5	21.0	21.2	10.9	11.9	12.0	11.8	17.1	19.1	18.3	17.2
55 to 64	55.3	51.9	52.2	50.2	60.3	59.8	58.2	55.3	63.2	61.4	60.9	58.3
According to educational level												
Lower secondary education or less	50.6	52.7	53.5	52.3	52.8	54.1	54.8	54.5	56.1	57.9	57.3	56.9
Upper secondary education	35.4	37.4	34.3	36.1	25.9	27.0	27.4	26.6	31.8	33.0	31.9	31.0
Higher education	15.7	15.9	16.7	16.6	13.4	14.0	13.9	13.8	15.5	15.6	16.2	16.4
According to nationality												
Belgian	34.0	35.3	35.2	35.6	29.9	30.5	30.6	29.9	35.6	36.6	35.7	34.8
Other EU nationals ⁽³⁾	27.1	26.0	27.5	24.1	26.6	29.3	26.5	28.5	35.2	36.4	36.3	39.6
Other	42.6	47.5	43.3	45.8	44.3	45.6	48.1	43.0	50.1	54.2	54.5	52.2

Source: DGSEI.

(1) These inactivity rates are calculated on the basis of the harmonised data taken from the labour force survey.

(2) Averages of the first three quarters.

(3) Except Croatia which joined the EU on 1 July 2013.

TABLE 16 HARMONISED INDEX OF CONSUMER PRICES

(percentage changes compared to the corresponding period of the previous year)

	Total							p.m. National consumer price index	p.m. Health index ⁽³⁾
	Energy	Unprocessed food ⁽¹⁾	Processed food	Underlying trend in inflation ⁽²⁾	Non-energy industrial goods		Services		
2005	2.5	1.7	2.0	1.3	0.3	2.1	2.8	2.2	
2006	2.3	3.3	2.1	1.5	0.9	2.1	1.8	1.8	
2007	1.8	3.0	4.7	1.4	0.9	1.9	1.8	1.8	
2008	4.5	2.8	7.8	1.8	1.3	2.3	4.5	4.2	
2009	0.0	0.4	1.7	2.1	1.4	2.6	-0.1	0.6	
2010	2.3	3.5	1.0	1.1	0.8	1.4	2.2	1.7	
2011	3.4	0.2	3.1	1.5	1.0	1.9	3.5	3.1	
2012	2.6	3.4	3.1	1.9	0.9	2.5	2.8	2.7	
2013	1.2	4.4	3.2	1.4	0.8	1.9	1.1	1.2	
2013 January	1.5	5.2	3.3	1.1	0.7	1.4	1.5	1.5	
February	1.4	4.2	3.4	1.3	0.6	1.8	1.2	1.1	
March	1.3	4.9	3.4	1.6	0.9	2.1	1.1	1.3	
April	1.1	6.1	3.4	1.3	0.8	1.7	1.0	1.3	
May	1.1	6.6	3.4	1.3	0.8	1.6	1.2	1.4	
June	1.5	7.6	3.5	1.3	0.9	1.7	1.6	1.7	
July	1.6	5.2	3.3	1.6	1.1	1.8	1.5	1.6	
August	1.1	4.1	3.1	1.5	0.8	2.0	1.0	1.2	
September	1.0	3.8	2.8	1.4	0.8	1.9	0.9	1.1	
October	0.7	1.4	2.8	1.5	0.8	2.0	0.6	0.9	
November	0.9	1.4	2.9	1.6	0.8	2.1	0.8	1.0	
December	1.2	2.2	2.7	1.6	0.7	2.3	1.0	1.0	

Sources: EC, DGSEI.

(1) Fruit, vegetables, meat and fish.

(2) Measured by the HICP excluding food and energy.

(3) National NCPI excluding the prices of products considered harmful to health, namely tobacco, alcoholic beverages, petrol and diesel.

TABLE 17 SUMMARY ACCOUNT OF HOUSEHOLDS AT CURRENT PRICES ⁽¹⁾
(data not adjusted for calendar effects, in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
1. Gross primary income	216 080	222 902	233 660	246 813	260 366	258 973	263 751	270 345	279 108	284 040
Wages and salaries ⁽²⁾	151 334	156 416	164 017	172 765	182 159	183 815	187 628	195 977	203 133	206 526
Property incomes ⁽³⁾	25 540	25 771	26 489	28 804	31 942	30 090	30 567	28 534	29 611	30 349
Gross mixed income	21 180	21 350	22 462	23 016	23 447	23 118	23 379	23 228	23 477	23 900
Gross operating surplus	18 027	19 364	20 693	22 229	22 818	21 951	22 177	22 606	22 888	23 265
2. Current transfers ⁽³⁾	-40 279	-41 473	-41 809	-44 727	-47 196	-41 766	-44 867	-46 744	-47 329	-48 791
Transfers received	62 956	65 581	67 489	69 166	73 278	78 626	80 210	83 383	87 177	90 072
Transfers paid	103 235	107 054	109 299	113 892	120 473	120 391	125 077	130 127	134 506	138 863
3. Gross disposable income (1 + 2)	175 801	181 429	191 851	202 086	213 171	217 207	218 884	223 600	231 779	235 249
p.m. In real terms ⁽⁴⁾	205 974	206 991	212 494	217 631	222 330	228 251	225 590	223 600	226 272	226 958
(percentage changes compared to the previous year)	(-0.1)	(0.5)	(2.7)	(2.4)	(2.2)	(2.7)	(-1.2)	(-0.9)	(1.2)	(0.3)
4. Change in households' entitlements to supplementary pensions accruing in the context of an occupational activity	1 857	2 009	1 958	2 467	2 856	2 577	3 466	2 918	2 887	2 945
5. Final consumption expenditure	150 454	156 153	163 590	171 080	180 174	179 810	188 455	194 667	198 898	202 552
6. Gross savings (3 + 4 - 5)	27 205	27 285	30 219	33 474	35 853	39 974	33 895	31 852	35 768	35 642
p.m. In % of gross disposable income ⁽⁵⁾	15.3	14.9	15.6	16.4	16.6	18.2	15.2	14.1	15.2	15.0
7. Capital transfers ⁽⁶⁾	-853	-1 255	-1 360	-1 181	-1 323	-937	-1 295	-1 770	-2 045	-2 033
8. Gross capital formation	16 287	19 047	21 034	22 885	23 897	22 014	22 914	22 640	22 639	22 189
9. Overall balance (6 + 7 - 8)	10 065	6 982	7 825	9 409	10 633	17 023	9 686	7 442	11 084	11 420

Sources: NAI, NBB.

(1) The data in this table are calculated in gross terms, i.e. before deduction of consumption of fixed capital.

(2) Remuneration (excluding that of owner entrepreneurs), including social security contributions and civil service pensions.

(3) These are net amounts, i.e. the difference between incomes or transfers received from other sectors and those paid to other sectors, excluding transfers in kind.

(4) Data deflated by means of the household final consumption expenditure deflator.

(5) In % of gross disposable income in the broad sense, i.e. including the change in households' entitlements to supplementary pensions accruing in the context of an occupational activity.

(6) These are net amounts, i.e. the difference between transfers received from other sectors and those paid to other sectors, including net acquisitions of non-financial non-produced assets and net acquisitions of valuables.

TABLE 18 SUMMARY ACCOUNT OF CORPORATIONS, AT CURRENT PRICES⁽¹⁾
(data not adjusted for calendar effects, in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
1. Gross primary income	51 980	54 083	56 934	61 101	59 321	48 893	65 283	68 526	62 130	60 464
Gross operating surplus	65 344	70 051	73 502	79 347	79 392	75 149	84 550	88 935	85 650	86 807
Property incomes ⁽²⁾	-13 364	-15 968	-16 567	-18 246	-20 071	-26 256	-19 267	-20 409	-23 521	-26 343
2. Current transfers ⁽²⁾	-7 409	-8 189	-9 459	-8 279	-8 624	-6 215	-6 119	-8 928	-11 732	-11 829
Transfers received	16 863	17 491	18 270	20 280	21 227	22 065	23 548	22 742	21 864	22 831
Transfers paid	24 272	25 681	27 729	28 559	29 852	28 281	29 667	31 670	33 596	34 660
3. Gross disposable income (1 + 2)	44 571	45 894	47 475	52 822	50 697	42 678	59 163	59 598	50 398	48 635
4. Change in households' entitlements to supplementary pensions accruing in the context of an occupational activity	-1 853	-2 008	-1 956	-2 469	-2 852	-2 583	-3 473	-2 926	-2 894	-2 952
5. Gross savings (3 + 4)	42 717	43 886	45 520	50 354	47 845	40 095	55 690	56 673	47 503	45 683
6. Capital transfers ⁽³⁾	920	8 942	1 949	1 695	1 160	2 906	2 262	3 302	5 284	1 608
7. Gross fixed capital formation	36 851	38 471	40 572	44 649	47 881	43 018	42 690	47 281	47 104	47 223
8. Change in inventories	3 126	3 961	4 966	4 387	5 952	-3 374	2 126	4 820	2 548	1 672
9. Overall balance (5 + 6 - 7 - 8)	3 661	10 396	1 930	3 012	-4 829	3 357	13 137	7 874	3 136	-1 605

Sources: NAI, NBB.

(1) The data in this table are calculated in gross terms, i.e. before deduction of consumption of fixed capital.

(2) These are net amounts, i.e. the difference between incomes or transfers received from other sectors and those paid to other sectors, excluding transfers in kind.

(3) These are net amounts, i.e. the difference between transfers received from other sectors and those paid to other sectors, including net acquisitions of non-financial non-produced assets and net acquisitions of valuables.

TABLE 19 SUMMARY ACCOUNT OF THE REST OF THE WORLD, AT CURRENT PRICES ⁽¹⁾
(data not adjusted for calendar effects, in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
1. Gross primary income	-3 218	-1 988	-2 724	-3 366	-4 968	2 131	-6 213	-3 440	-1 022	-277
Compensation of employees ⁽²⁾	-4 001	-4 088	-4 365	-4 721	-4 883	-5 132	-5 337	-5 381	-5 406	-5 476
Taxes on production and imports ⁽²⁾	704	796	954	1 233	1 409	997	1 016	1 149	1 131	1 057
Property incomes ⁽²⁾	79	1 305	687	122	-1 494	6 265	-1 893	792	3 253	4 142
2. Current transfers ⁽²⁾	4 350	4 182	4 120	3 080	4 247	4 729	4 417	4 812	6 049	6 553
Transfers received	7 937	8 482	8 380	8 217	9 417	10 328	10 837	10 998	11 707	12 491
Transfers paid	3 587	4 301	4 260	5 137	5 170	5 599	6 420	6 186	5 658	5 938
3. Transactions in goods and services	-14 313	-11 935	-12 152	-12 905	-2 963	-9 220	-7 504	-3 063	-4 147	-6 320
Imports by Belgium	206 881	226 802	245 346	264 298	289 483	241 814	276 461	310 748	319 587	322 660
Exports by Belgium	221 194	238 737	257 498	277 203	292 446	251 035	283 965	313 811	323 734	328 980
4. Net current transactions (1 + 2 + 3)	-13 181	-9 741	-10 757	-13 191	-3 684	-2 361	-9 300	-1 690	880	-45
5. Capital transfers ⁽³⁾	157	316	9	1 094	1 538	1 205	243	653	176	799
6. Overall balance (4 + 5)	-13 024	-9 425	-10 747	-12 097	-2 147	-1 156	-9 057	-1 037	1 056	754

Sources: NAJ, NBB.

(1) In accordance with the national accounts conventions, transactions are recorded from the point of view of the rest of the world. A positive (negative) figure for the balances of the various items therefore corresponds to net expenditure (revenue) for Belgium in relation to the rest of the world. In particular, a positive (negative) overall balance corresponds to net borrowing (lending) by Belgium in relation to the rest of the world.

(2) These are net amounts, i.e. the difference between incomes or transfers received from other sectors and those paid to other sectors, excluding transfers in kind.

(3) These are net amounts, i.e. the difference between transfers received from other sectors and those paid to other sectors, including net acquisitions of non-financial non-produced assets and net acquisitions of valuables.

TABLE 20 REVENUE, EXPENDITURE AND OVERALL BALANCE OF GENERAL GOVERNMENT

(in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Revenue ⁽¹⁾	142 527	149 445	155 545	161 676	168 826	163 847	173 261	183 133	191 576	197 039
Fiscal and para-fiscal revenue	128 539	133 818	139 396	145 011	150 638	145 640	153 569	160 991	168 250	173 505
Levies weighing chiefly on earned income	76 221	78 354	80 092	84 039	88 869	88 243	91 689	96 152	98 976	101 733
Personal income tax ⁽²⁾	34 967	36 162	36 258	37 548	39 822	38 108	40 465	42 408	43 150	45 118
Social security contributions ⁽³⁾	41 254	42 191	43 833	46 490	49 047	50 136	51 225	53 745	55 827	56 615
Taxes on profits of companies ⁽⁴⁾	8 991	9 816	11 372	11 763	11 603	8 296	9 361	10 735	11 680	12 354
Levies on other income and in respect of property ⁽⁵⁾	10 637	11 564	12 041	12 585	13 026	12 303	13 318	14 277	15 885	17 349
Taxes on goods and services	32 690	34 084	35 891	36 625	37 140	36 798	39 202	39 827	41 708	42 068
Non-fiscal and non-para-fiscal revenue ⁽⁶⁾	13 988	15 627	16 149	16 665	18 188	18 207	19 691	22 142	23 326	23 534
Expenditure excluding interest charges	129 312	144 316	141 732	148 883	159 097	170 431	174 556	184 680	193 782	195 210
Social insurance benefits	66 344	69 007	71 097	74 559	80 128	85 989	88 407	92 877	97 596	101 054
Replacement incomes	37 211	38 710	40 082	42 117	44 952	48 346	49 983	52 293	55 393	57 812
Pensions	24 779	25 921	27 021	28 895	30 952	32 731	33 866	35 860	38 125	39 801
Private sector pensions	16 664	17 321	17 823	18 441	19 807	20 900	21 507	22 724	24 221	25 362
General government pensions	8 115	8 600	9 199	10 454	11 145	11 830	12 360	13 136	13 904	14 439
Old persons' guaranteed income	283	276	269	340	430	390	436	450	456	474
Unemployment benefits with employer top-up ⁽⁷⁾	1 239	1 257	1 301	1 359	1 443	1 502	1 592	1 637	1 626	1 583
Unemployment benefits	6 024	6 121	6 097	5 746	5 774	6 903	6 817	6 605	6 811	7 047
Career breaks and time credit	488	556	590	647	700	750	783	814	832	824
Sickness and disability insurance benefits	3 485	3 636	3 839	4 144	4 554	4 922	5 335	5 802	6 294	6 687
Industrial accidents and occupational diseases	495	503	503	508	531	518	520	481	487	494
Integration allowance	418	440	463	478	570	631	634	643	761	902
Other social insurance benefits ⁽⁸⁾	29 132	30 298	31 015	32 442	35 176	37 643	38 424	40 584	42 203	43 243
of which:										
Health care	18 053	18 896	19 256	20 286	22 262	23 778	24 488	25 908	26 883	27 464
Family allowances	4 731	4 850	5 023	5 154	5 421	5 663	5 761	6 019	6 184	6 336
Other primary expenditure	62 969	75 308	70 636	74 324	78 969	84 445	86 149	91 803	96 186	94 156
Compensation of employees	34 664	36 422	38 093	39 624	41 858	43 482	44 667	46 554	48 382	49 758
Current purchases of goods and services	10 666	10 959	11 418	11 744	12 506	13 122	13 246	13 675	13 961	14 010
Subsidies to enterprises	3 397	4 826	5 524	6 487	7 236	7 540	9 201	10 175	10 128	9 978
Current transfers to the rest of the world	3 099	3 249	3 307	3 303	3 610	4 065	4 043	4 108	4 239	4 566
Other current transfers	3 771	4 025	4 267	3 940	4 431	4 817	5 271	5 630	5 592	5 648
Gross fixed capital formation	4 607	5 068	5 002	5 237	5 401	5 794	5 829	6 510	6 756	5 934
Other capital expenditure	2 767	10 760	3 025	3 990	3 926	5 620	3 892	5 151	7 129	4 262
Net amount excluding interest charges	13 214	5 130	13 813	12 794	9 729	-6 585	-1 295	-1 547	-2 206	1 829
Interest charges	13 916	13 083	12 821	13 117	13 387	12 640	12 470	12 743	13 071	12 356
Overall balance according to the ESA 95	-702	-7 954	992	-324	-3 658	-19 224	-13 765	-14 289	-15 276	-10 527
<i>p.m. Overall balance according to the EDP⁽⁹⁾</i>	-379	-7 550	1 214	-173	-3 490	-18 946	-13 317	-13 715	-14 959	-10 219

Sources: NAI, NBB.

(1) In accordance with the ESA 95, general government revenues do not include the tax revenues transferred to the EU.

(2) Mainly withholding tax on earned income, advance payments, assessments and proceeds of additional percentages on personal income tax.

(3) Total social contributions, including the special social security contribution and the contributions of non-active persons.

(4) Mainly advance payments, assessments and the withholding tax on income from movable property payable by companies.

(5) Mainly the withholding tax on income from movable property payable by households, the withholding tax on income from immovable property (including proceeds of additional percentages), inheritance taxes and registration fees.

(6) Property incomes, imputed social security contributions, current and capital transfers from other sectors and sales of produced goods and services.

(7) New name for pre-pensions (early retirement).

(8) Apart from the two main sub-categories mentioned in the table, this item also includes mainly allowances to handicapped persons and transfers to the institutions accommodating them, payments by subsistence funds and pensions to war victims.

(9) The ESA 95 methodology was adapted in 2001 to exclude from the calculation of the overall balance the net interest gains on certain financial transactions, such as swaps and forward rate agreements (FRAs). However, this adjustment is not taken into account for the purpose of the excessive deficit procedure (EDP) or for the EC's assessment of the stability programmes.

TABLE 21 OVERALL BALANCE OF GENERAL GOVERNMENT, BY SUB-SECTORS

(in € million)

	Entity I			Entity II			General government	
	Federal government	Social security	Total	Communities and Regions	Local authorities	Total	According to the ESA 95	p.m. According to the EDP ⁽¹⁾
2004	-675	37	-638	-9	-54	-63	-702	-379
2005	-7 985	-297	-8 281	377	-50	328	-7 954	-7 550
2006	-164	845	682	539	-229	310	992	1 214
2007	-3 836	1 692	-2 145	1 255	567	1 821	-324	-173
2008	-5 851	1 586	-4 265	-94	700	607	-3 658	-3 490
2009	-14 523	-2 411	-16 933	-2 527	236	-2 291	-19 224	-18 946
2010	-11 204	-131	-11 334	-2 325	-106	-2 431	-13 765	-13 317
2011	-13 042	68	-12 975	-793	-522	-1 315	-14 289	-13 715
2012	-13 264	-199	-13 463	-178	-1 636	-1 814	-15 276	-14 959
2013 e	-10 037	-90	-10 127	43	-444	-401	-10 527	-10 219

Sources: NAI, NBB.

(1) The ESA 95 methodology was adapted in 2001 to exclude from the calculation of the overall balance the net interest gains on certain financial transactions, such as swaps and forward rate agreements (FRAs). However, this adjustment is not taken into account for the purpose of the excessive deficit procedure (EDP) or for the EC's assessment of the stability programmes.

TABLE 22 CONSOLIDATED GROSS DEBT OF GENERAL GOVERNMENT⁽¹⁾

(end-of-period outstanding amounts, in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Official debt of the Treasury	265 518	269 160	270 601	285 226	310 215	321 389	341 193	363 462	364 815	371 401
In euro	263 074	267 420	269 145	284 288	305 700	320 826	341 075	363 462	364 815	370 812
At up to one year	30 355	31 036	32 243	37 891	54 162	47 232	49 797	52 758	39 324	32 080
At over one year	232 719	236 384	236 902	246 397	251 539	273 593	291 278	310 704	325 491	338 732
In foreign currencies	2 444	1 740	1 456	937	4 515	563	118	0	0	590
2. Valuation difference ⁽²⁾	561	525	786	1 072	1 012	283	252	411	86	28
3. Other adjustments ⁽³⁾	0	0	0	0	0	0	6	78	15	12
4. Other federal government liabilities ⁽⁴⁾	8 039	12 781	12 086	9 495	9 230	4 944	4 934	5 759	10 272	n.
5. Consolidation between federal government units ⁽⁵⁾	21 291	22 687	21 454	30 814	29 749	27 269	35 466	38 011	33 169	n.
of which : Ageing Fund assets ⁽⁶⁾	12 492	13 504	14 661	15 494	16 183	16 901	17 628	18 388	19 174	19 963
6. Consolidated gross debt of federal government (1 + 2 + 3 + 4 - 5)	252 827	259 779	262 018	264 978	290 708	299 347	310 920	331 699	324 019	n.
7. Consolidated gross debt of Communities and Regions	15 079	13 259	12 832	12 346	13 670	20 906	22 920	24 096	25 191	n.
8. Consolidated gross debt of local authorities	15 677	15 747	16 410	16 861	16 445	16 217	17 627	18 218	19 564	n.
9. Consolidated gross debt of social security	52	428	0	0	0	1 047	1 579	2 165	2 236	n.
10. Consolidation between the general government sub-sectors ⁽⁷⁾	9 754	10 199	10 858	12 080	11 951	11 445	12 730	14 482	13 893	n.
11. Consolidated gross debt of general government ⁽¹⁾ (6 + 7 + 8 + 9 - 10)	273 881	279 014	280 402	282 106	308 872	326 072	340 314	361 696	375 117	381 168 e

Sources: FPS Finance, NBB.

(1) Concept of debt as defined in Council Regulation (EC) No. 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community.

(2) Adjustment to the valuation of Treasury Certificates and Treasury bills to convert the discounted value to the face value.

(3) Adjustments permitting the transition from a net debt concept to the gross debt concept, certain assets being recorded in the official debt of the Treasury.

(4) Mainly the debudged Treasury debt, the debts of the Caisse des Dépôts et Consignations – *Deposito- en consignatiekas*, SHLAF (until 2006), and the RIF (from 2005 to 2008), coins in circulation and the imputed debt resulting from Belgium's participation in the mutual support mechanism of the European Financial Stability Fund (EFSF) (from 2011).

(5) Federal government debt, the counterpart of which is an asset of a federal government unit.

(6) Including the capitalised interest on "Ageing Fund Treasury Bonds".

(7) Debt of a general government sub-sector, the counterpart of which is an asset of another general government sub-sector.

TABLE 23 DETERMINANTS OF THE CHANGE IN THE CONSOLIDATED GROSS DEBT OF GENERAL GOVERNMENT⁽¹⁾
(in % of GDP, unless otherwise stated)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 e
Debt level (at end of period)	94.0	92.0	87.9	84.0	89.2	95.7	95.7	98.0	99.8	99.7
Change in the debt	-4.3	-2.1	-4.0	-3.9	5.2	6.5	-0.1	2.3	1.8	-0.1
Endogenous change ⁽²⁾	-5.0	-1.3	-4.8	-4.4	-1.6	7.1	-0.3	0.2	2.3	1.0
Primary balance required to stabilise the debt	-0.4	0.4	-0.5	-0.6	1.3	5.1	-0.7	-0.2	1.7	1.5
Implicit interest rate on the debt	5.0	4.6	4.5	4.6	4.7	4.0	3.7	3.6	3.5	3.2
Nominal GDP growth ⁽³⁾	5.5	4.2	5.1	5.3	3.1	-1.6	4.4	3.8	1.8	1.7
Actual primary balance	4.5	1.7	4.3	3.8	2.8	-1.9	-0.4	-0.4	-0.6	0.5
Change resulting from other factors ⁽⁴⁾	0.6	-0.8	0.8	0.5	6.7	-0.5	0.3	2.1	-0.4	-1.1
Net acquisition of financial assets										
Cash and deposits	0.1	0.1	0.0	0.3	1.9	-1.1	0.3	0.3	-0.2	0.0
Shares and other equity	-0.3	-0.1	0.0	0.3	4.5	1.2	0.0	1.1	-0.8	-1.1
Securities other than shares ⁽⁵⁾	0.1	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Loans	-0.1	-0.1	0.0	0.0	0.0	0.1	0.2	0.5	1.3	0.4
Valuation effects										
Impact of exchange rate differences	0.0	0.0	0.0	0.0	-0.1	0.0	0.1	0.0	0.0	0.0
Impact of issue and redemption premiums	0.0	-0.2	0.1	0.1	0.2	-0.1	-0.1	0.2	-0.7	-0.4
Difference between interest on accrual basis and cash interest ..	0.2	0.0	0.0	0.0	-0.1	0.0	-0.1	-0.1	-0.1	0.1
Volume effects										
Changes in sectoral classification and other volume changes	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other effects										
Net change in other accounts payable and receivable	0.5	-0.1	0.7	-0.5	0.4	-0.6	0.1	0.0	-0.1	0.1
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	0.1	0.1	-0.1
Statistical adjustment	0.1	0.1	0.1	0.2	-0.1	-0.1	0.3	0.0	0.1	n.

Sources: NAI, NBB.

(1) Concept of debt as defined in Council Regulation (EC) No. 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community.

(2) The endogenous change in the public debt is indicated by the difference between the primary balance required to stabilise the debt in % of GDP – i.e. the balance equal to the difference between the implicit interest rate on the debt and the nominal GDP growth rate, multiplied by the ratio between the debt at the end of the previous year and the GDP in the period considered – and the actual primary balance.

(3) Percentage changes compared to the previous year.

(4) A positive (negative) value means a factor increasing (reducing) the debt.

(5) Excluding financial derivatives.

TABLE 24 CURRENT AND CAPITAL TRANSACTIONS ACCORDING TO THE BALANCE OF PAYMENTS
(in € million)

	2011			2012			First nine months 2013 ⁽¹⁾		
	Credits	Debits	Balances	Credits	Debits	Balances	Credits	Debits	Balances
1. Current account	367 838	371 956	-4 119	375 923	383 493	-7 572	283 872	289 349	-5 477
Goods and services	310 211	313 882	-3 673	321 815	324 688	-2 874	244 604	245 325	-7 722
Goods	239 559	249 928	-10 367	242 790	253 446	-10 654	185 339	190 376	-5 035
General merchandise	226 052	240 529	-14 477	227 289	242 878	-15 589	175 267	183 310	-8 041
Goods for processing	9 468	7 112	2 358	10 772	7 699	3 073	6 638	5 038	1 599
Repairs to goods	513	365	151	649	415	234	458	393	63
Purchases of goods in ports	2 043	982	1 062	2 346	1 089	1 258	1 586	842	745
Non-monetary gold	1 476	937	541	1 733	1 362	371	1 389	792	597
Services	70 652	63 954	6 698	79 025	71 244	7 779	59 264	54 949	4 316
Transport	18 939	15 542	3 399	20 315	16 676	3 634	13 508	11 799	1 709
Travel	9 421	14 752	-5 331	10 130	15 713	-5 583	7 682	13 222	-5 542
Communication	3 614	2 745	871	3 668	2 876	790	2 787	2 146	641
Construction	2 054	1 827	228	1 877	1 582	295	1 324	1 232	89
Insurance	877	1 050	-172	901	1 163	-262	658	770	-110
Financial services	2 560	1 576	986	2 980	1 700	1 282	2 093	1 265	827
Data-processing and information services	3 522	2 675	848	4 138	3 197	939	3 547	2 534	1 011
Royalties and licence fees	1 829	1 733	95	2 069	2 057	12	1 764	1 766	0
Other services to enterprises	25 047	19 689	5 357	29 941	24 031	5 909	23 727	18 589	5 140
of which: International merchanting (net)	2 442	0	2 442	3 315	0	3 315	2 653	0	2 653
Personal, cultural and recreational services	567	802	-233	604	663	-60	517	514	1
Services provided or received by general government, not included elsewhere	1 506	223	1 283	1 604	222	1 379	1 132	1 27	1 006
Services not allocated	714	1 342	-627	801	1 358	-554	531	988	-456
Income	48 807	42 609	6 199	45 521	42 375	3 148	33 752	31 913	1 838
Earned income	7 771	2 779	4 993	7 775	2 807	4 966	5 784	1 941	3 843
Income from direct and portfolio investment	41 035	39 830	1 206	37 745	39 566	-1 820	27 967	29 974	-2 005
Current transfers	8 818	15 465	-6 646	8 588	16 431	-7 842	5 518	12 110	-6 594
General government	1 906	6 983	-5 080	2 032	7 157	-5 125	1 030	5 784	-4 751
Other sectors	6 913	8 484	-1 570	6 557	9 276	-2 719	4 485	6 329	-1 842
Capital account	1 013	1 736	-722	777	1 218	-442	437	690	-255
Capital transfers	239	766	-525	37	584	-546	104	312	-210
Acquisitions and sales of non-produced non-financial assets	774	970	-197	739	634	105	332	378	-45
3. Net lending to the rest of the world (1 + 2)	368 851	373 692	-4 841	376 700	384 711	-8 014	284 309	290 039	-5 732

Source : NBB.

(1) Owing to different revision schedules, the figures in the annex and the balance of payments statistics display temporary differences from the data used in the analytical section. Those data were updated when the Report went to press.

TABLE 25 FORMATION OF FINANCIAL ASSETS AND NEW FINANCIAL LIABILITIES OF HOUSEHOLDS
(in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	First nine months		p.m. Outstanding amount at the end of September 2013
										2012	2013	
Formation of financial assets	15 377	24 533	17 416	27 894	25 128	32 964	28 135	32 463	21 602	15 521	13 193	1 057 810
At up to one year	20 722	14 991	13 528	10 454	8 682	6 776	12 972	12 400	15 149	10 586	13 968	320 501
Notes, coins and sight deposits	5 792	6 150	1 108	342	1 405	5 005	2 613	1 919	5 896	6 183	4 479	75 506
Savings deposits	14 180	8 335	1 740	-8 774	1 792	32 856	20 894	4 318	16 627	11 086	8 218	225 792
Time deposits	92	294	11 241	17 525	2 683	-25 749	-9 975	3 514	-5 238	-4 662	705	18 474
Fixed-interest securities	-244	-113	238	739	1 364	-1 986	-471	-56	-29	-23	5	139
Units of monetary UCIs	902	326	-798	622	1 438	-3 350	-90	2 705	-2 107	-1 997	560	591
At over one year	5 391	9 067	3 269	15 375	16 732	27 517	15 241	20 004	6 178	5 103	1 096	727 463
Time deposits	-371	-637	35	1 329	3 431	4 362	1 147	3 188	2 131	1 385	-1 186	17 457
Fixed-interest securities	-17 085	-13 146	-14 634	-5 775	10 752	9 473	-4 076	10 915	-9 584	-6 250	-8 891	88 079
Shares and other equity	-1 491	-9 735	-2 992	6 529	11 779	7 502	3 953	1 784	2 329	1 917	1 295	237 742
Units of non-monetary UCIs	6 732	10 105	7 490	-1 291	-16 170	-6 800	-4 780	-3 278	1 004	327	4 674	120 677
Insurance products ⁽¹⁾	17 607	22 479	13 370	14 582	6 941	12 980	18 997	7 396	10 297	7 724	5 204	263 507
Other assets ⁽²⁾	-10 736	475	619	2 065	-285	-1 329	-78	58	276	-169	-1 871	9 846
New financial liabilities	6 282	12 134	12 247	14 389	13 930	5 223	11 413	13 776	9 317	7 692	4 868	219 368
Loans at up to one year	-167	811	-54	134	379	-241	-47	54	485	703	1 248	7 903
Loans at over one year	6 009	11 650	11 862	13 253	13 574	6 200	11 623	13 763	8 661	6 723	3 701	207 648
Mortgage loans	6 478	10 268	10 757	11 942	11 780	7 038	11 579	12 306	8 506	6 426	3 830	177 823
Consumer loans	-481	648	278	1 388	1 259	646	18	1 477	415	570	-7	18 068
Other	12	735	827	-77	535	-1 485	25	-21	-260	-273	-122	11 757
Other liabilities ⁽³⁾	440	-327	439	1 002	-24	-735	-163	-41	171	266	-81	3 816
Financial balance ⁽⁴⁾	9 095	12 399	5 169	13 505	11 198	27 741	16 722	18 687	12 285	7 829	8 324	838 443

Source: NBB.

(1) Essentially households' net claims on life insurance reserves and on institutions for occupational retirement provision.

(2) This item comprises other accounts receivable within the meaning of the ESA 95, namely trade credit and miscellaneous assets on general government and financial institutions, including interest accrued and not due.

(3) This item comprises other accounts payable within the meaning of the ESA 95, such as taxes or contributions due but not yet paid, or interest accrued and not due.

(4) The balances of the financial accounts of the domestic sectors do not correspond to the net financing capacities or requirements as recorded in the real accounts, owing to the differences between the dates of recording of the transactions in these two accounts, statistical adjustments or errors and omissions. For example, the financial accounts cannot, for lack of data, record most of the trade credits and advances.

TABLE 26 FORMATION OF FINANCIAL ASSETS AND NEW FINANCIAL LIABILITIES OF NON-FINANCIAL CORPORATIONS

(in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	First nine months		p.m. Outstanding amount at the end of September 2013
										2012	2013	
Formation of financial assets	23 752	25 303	70 006	145 876	190 376	84 739	117 138	133 040	-10 967	27 426	11 839	1 906 523
At up to one year	-12 504	10 982	36 477	38 639	67 500	68 076	-2 930	13 769	-41 385	-23 310	-10 965	462 860
Notes, coins and sight deposits	1 261	2 099	4 987	2 745	-3 908	8 200	3 395	13 981	-13 993	-14 814	3 341	49 378
Other deposits	1 546	-4 273	16 454	14 224	-476	20 441	-5 551	-10 808	-2 279	2 747	15 817	71 665
Other ⁽¹⁾	-15 311	13 156	15 036	21 670	71 884	39 435	-774	10 595	-25 113	-11 243	-30 123	341 817
At over one year	38 153	13 909	31 819	77 246	121 057	25 521	63 526	100 997	14 290	37 630	18 541	1 319 795
Shares and other equity ⁽²⁾	19 017	10 435	739	55 810	53 374	23 817	31 644	68 434	-16 399	-2 943	2 250	863 946
Fixed-interest securities	-1 086	1 454	-3 620	3 050	2 998	6 266	-3 229	4 557	1 330	1 771	-201	18 650
Other ⁽¹⁾	20 222	2 020	34 700	18 386	64 686	-4 562	35 111	28 005	29 358	38 801	16 492	437 199
Other assets and statistical adjustments ⁽³⁾	-1 897	412	1 710	29 991	1 819	-8 858	56 542	18 275	16 127	13 106	4 263	123 868
New financial liabilities	25 574	16 219	68 505	145 386	190 181	85 380	114 405	129 785	-13 455	26 581	19 965	2 215 016
At up to one year	-8 760	5 097	20 716	28 465	14 080	33 763	2 400	11 562	-42 628	-28 916	-23 666	240 101
Loans granted by credit institutions	6 881	-2 120	4 299	6 353	6 544	-8 712	-2 196	5 439	-2 233	-3 073	335	59 644
Other loans ⁽¹⁾	-15 448	9 561	17 268	18 130	6 020	41 859	5 755	4 817	-37 602	-24 183	-24 132	173 671
Fixed-interest securities	-192	-2 344	-851	3 981	1 516	616	-1 159	1 306	-2 793	-1 660	131	6 786
At over one year	37 836	5 532	54 846	118 057	170 313	51 411	109 611	113 715	28 094	55 575	38 509	1 952 132
Loans granted by credit institutions	349	-1 322	5 444	10 927	23 662	-2 803	1 107	1 727	4 345	3 245	-1 051	102 405
Other loans ⁽¹⁾	14 799	-656	16 567	14 658	19 711	-5 762	38 024	50 995	50 965	31 040	28 024	352 097
Shares and other equity ⁽²⁾	22 485	9 094	31 437	92 329	127 738	52 990	68 214	58 687	-35 280	15 235	7 621	1 462 443
Fixed-interest securities	202	-1 585	1 398	144	-798	6 986	2 266	2 308	8 063	6 055	3 915	35 187
Other liabilities ⁽⁴⁾	-3 502	5 590	-7 058	-1 137	5 788	206	2 393	4 507	1 080	-78	5 122	22 783
Financial balance ⁽⁵⁾	-1 822	9 085	1 501	490	195	-641	2 733	3 255	2 487	845	-8 126	-308 493

Source: NBB.

(1) Including intrasectoral loans of non-financial corporations.

(2) Including reinvested profits made on foreign direct investment.

(3) This item comprises miscellaneous assets, including interest accrued and not due. In addition, it covers errors and omissions on Belgium's financial account vis-à-vis the rest of the world which, for consistency between the accounts, are regarded as unrecorded capital movements.

(4) This item comprises the technical reserves of non-autonomous institutions for occupational retirement provision and other accounts payable within the meaning of the ESA 95, such as taxes or contributions due but not yet paid, or interest accrued and not due.

(5) See note 4 to table 25.

TABLE 27 FORMATION OF FINANCIAL ASSETS AND NEW FINANCIAL LIABILITIES OF MONETARY FINANCIAL INSTITUTIONS ⁽¹⁾

(data on a territorial basis, in € million)

	First nine months											p.m. Outstanding amount at the end of September 2013
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012	2013	
Formation of financial assets												
Interbank claims	54 147	61 608	49 673	131 413	-53 598	-95 797	-41 307	41 979	-62 899	-33 435	-37 597	309 688
Belgian MFIs	7 093	15 998	2 901	32 006	27 669	-32 846	-35 695	53 365	-20 313	-4 575	-25 860	65 184
Foreign MFIs	47 054	45 611	46 772	99 407	-81 267	-62 951	-5 612	-11 086	-42 585	-28 860	-11 737	244 504
Loans ⁽²⁾	23 263	49 173	33 960	37 530	-7 762	-32 692	-12 557	-16 456	3 107	10 921	29 750	377 170
of which:												
Households	6 734	13 367	12 129	7 634	-23 835	-9 982	5 403	-982	5 257	2 274	6 952	116 333
Non-financial corporations	1 341	954	4 168	11 353	8 227	-6 688	314	3 268	-1 753	-2 229	463	100 109
Fixed-interest securities	14 594	10 407	-5 840	3 780	45 113	12 830	-3 134	26 377	-24 265	-17 877	-11 749	258 311
of which:												
General government	-2 830	-45	-2 521	-14 667	1 248	8 092	5 176	5 702	6 585	5 833	-6 678	64 194
Rest of the world	17 065	11 217	-3 657	16 712	8 013	-20 045	-12 411	9 345	-33 688	-28 764	-3 369	109 917
Other assets	25 723	10 252	20 627	47 755	39 234	-56 449	-1 599	55 668	-44 536	14 195	-8 409	190 173
Total	117 727	131 440	98 420	220 477	22 987	-172 108	-58 598	107 568	-128 598	-26 197	-28 005	1 135 342
Households	6 723	13 372	12 396	8 201	-23 656	-11 024	5 093	-884	5 058	2 334	6 901	118 387
Non-financial corporations	993	1 049	5 931	11 796	12 957	-12 364	-1 453	3 485	-562	-1 223	1 648	107 749
General government	-3 368	-653	-2 107	-15 121	2 319	3 178	6 939	11 115	5 940	5 669	-4 084	96 319
Financial institutions	27 224	13 031	32 637	72 815	114 010	-38 597	-38 642	81 667	-67 928	-293	-52 524	253 619
Rest of the world	86 155	104 642	49 563	142 785	-82 641	-113 300	-30 536	12 185	-71 101	-32 684	20 054	559 268
New financial liabilities												
Interbank liabilities	48 231	89 244	74 571	110 732	-98 296	-130 690	-60 550	57 544	-64 539	-44 706	-64 151	228 036
Belgian MFIs	7 093	15 998	2 901	32 006	27 669	-32 846	-35 695	53 065	-20 313	-4 575	-25 860	65 184
Foreign MFIs	41 138	73 246	71 670	78 726	-125 966	-97 844	-24 855	4 479	-44 226	-40 131	-38 291	162 852
Cash and deposits ⁽²⁾	44 820	49 809	9 140	50 654	35 707	-1 613	18 012	5 755	-22 457	-3 448	35 890	603 801
of which:												
Households	19 171	15 359	11 610	8 941	9 223	17 526	18 184	12 306	21 244	15 530	11 544	325 538
Non-financial corporations	196	1 976	9 155	9 135	-3 739	4 994	8 712	1 132	-1 482	-696	7 533	90 687
Fixed-interest securities	-5 499	-9 558	-418	13 972	6 843	23 134	-19 608	-10 099	4 532	5 725	-199	66 437
Savings notes	-7 357	-7 280	-2 863	1 358	2 405	7 661	-4 100	-140	-5 640	-3 910	-2 623	27 099
Other fixed-interest securities	1 858	-2 279	2 445	12 614	4 438	15 473	-15 508	-9 959	10 173	9 635	2 424	39 338
Other liabilities and statistical adjustments	24 086	6 002	11 338	48 394	80 235	-56 625	-1 039	59 415	-46 248	7 997	-13 171	245 187
Total	111 638	135 496	94 630	223 753	24 488	-165 794	-63 186	112 615	-128 711	-34 431	-41 631	1 143 460
Households	12 836	7 635	7 925	13 821	12 990	21 088	13 427	13 496	14 194	12 929	10 377	368 054
Non-financial corporations	-216	1 713	9 033	9 566	-3 808	3 571	8 449	1 940	-1 233	-335	7 884	94 432
General government	13	50	-447	1 189	16 179	-10 997	-1 539	3 259	361	2 367	865	33 738
Financial institutions	35 033	20 463	10 919	66 601	88 442	-70 320	-42 935	69 810	-68 201	611	-56 626	170 862
Rest of the world	63 971	105 635	67 201	132 576	-89 314	-109 136	-40 588	24 111	-73 832	-50 004	-4 131	476 375
Financial balance ⁽³⁾	6 089	-4 055	3 790	-3 276	-1 501	-6 314	4 588	-5 048	118	8 235	13 626	-8 118

Source: NBB.

(1) Credit institutions, monetary UCIs and monetary authorities.

(2) Other than those included in interbank transactions.

(3) See note 4 to table 25.

TABLE 28 FORMATION OF ASSETS AND NEW LIABILITIES OF FINANCIAL INTERMEDIARIES OTHER THAN MONETARY INSTITUTIONS
(in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	First nine months		p.m. Outstanding amount at the end of September 2013
										2012	2013	
Non-monetary UCIs												
Formation of financial assets	6 240	6 492	7 935	-1 851	-13 982	263	-4 337	-12 001	-1 659	-876	7 219	97 256
Deposits	1 994	1 861	-655	-6 996	-2 990	-3 331	-4 123	-2 134	-1 853	-1 585	-1 212	6 416
Fixed-interest securities	4 728	-1 123	3 130	7 450	-1 192	1	-3 231	-3 546	-3 625	-3 036	395	24 746
Shares and other equity ⁽¹⁾	-2 465	414	-1 222	-4 250	-798	4 017	-1 731	-5 184	3 882	4 007	1 696	33 058
UCI units	-5	5 855	5 058	-141	-5 350	1 296	2 405	-333	1 076	210	5 809	27 945
Other assets	1 988	-515	1 624	2 086	-3 652	-1 720	-565	-804	-1 139	-473	530	5 090
New financial liabilities	6 240	6 492	7 935	-1 851	-13 982	263	-4 337	-12 001	-1 659	-876	7 219	97 256
UCI units held by Belgian households	4 222	1 471	5 092	-3 562	-6 684	-5 036	-4 419	-6 324	-5 085	-4 331	926	57 990
UCI units held by other investors	2 019	5 021	2 843	293	-5 184	4 595	621	-5 361	3 563	3 218	4 952	36 523
Other liabilities	0	0	0	1 419	-2 114	704	-539	-317	-136	237	1 341	2 743
Financial balance ⁽²⁾	0	0	0	0	0	0	0	0	0	0	0	0
Insurance companies and institutions for occupational retirement provision												
Formation of financial assets	20 422	22 478	15 522	16 547	7 787	14 082	14 646	9 449	7 757	6 893	5 892	300 741
Deposits	2 587	75	-896	-1 090	2 064	-3 176	-1 068	2 668	-1 629	664	859	10 390
Fixed-interest securities	14 847	15 964	14 977	14 693	4 288	16 984	15 983	6 546	5 280	4 784	-208	192 378
Loans	-107	-672	241	-36	1 242	769	421	483	4 350	3 995	2 859	20 887
Shares and other equity	97	2 164	-1 394	1 542	3 758	-1 673	-740	787	148	-1 573	2 627	25 823
UCI units	2 538	4 250	2 330	1 356	-5 594	703	-1 084	-3 289	150	-144	1 812	37 457
Other assets	461	697	264	81	2 029	476	1 134	2 254	-543	-833	-2 057	13 805
New financial liabilities	20 380	23 925	16 709	15 563	10 317	12 248	13 024	10 362	7 496	6 629	7 295	285 359
Net claims of households on life insurance reserves and institutions for occupational retirement provision	15 104	20 170	11 403	13 776	6 616	9 409	11 257	6 712	8 050	6 480	3 579	213 372
Other insurance technical reserves	2 197	1 838	1 757	341	730	1 070	1 897	503	477	299	851	31 944
Other liabilities	3 078	1 917	3 549	1 447	2 971	1 769	-130	3 147	-1 031	-151	2 865	40 043
Financial balance	42	-1 447	-1 187	983	-2 530	1 834	1 622	-913	261	264	-1 403	15 382
Other⁽³⁾												
Formation of financial assets	-3 569	8 189	30 716	51 473	58 799	30 828	5 043	5 524	764	3 625	-9 867	213 958
Deposits	135	1 769	285	7	8 022	-2 585	-346	754	5 255	5 635	-2 668	14 937
Loans	702	1 214	14 951	11 048	43 969	18 763	11 018	6 684	1 028	2 986	-2 863	134 253
Shares and other equity	-2 461	4 913	4 145	29 375	5 808	4 124	-1 115	252	-3 346	-2 797	-825	47 311
Other assets	-1 945	293	11 336	11 043	1 001	10 526	-4 514	-2 167	-2 173	-2 199	-3 511	17 456
New financial liabilities	-4 219	6 493	29 994	50 154	60 650	33 545	6 825	6 075	1 157	5 669	-10 740	222 928
Loans	-2 888	1 417	9 502	13 148	10 807	4 223	-3 784	-7 620	2 788	3 524	-6 209	44 329
Shares and other equity	-63	4 165	19 014	32 288	9 202	6 356	-644	1 321	243	2 258	-3 430	75 364
Other liabilities	-1 268	911	1 478	4 718	40 640	22 966	11 254	12 374	-1 874	-113	-1 101	103 235
Financial balance	650	1 696	722	1 320	-1 851	-2 718	-1 782	-551	-392	-2 044	873	-8 970

Sources: Belgian Association of Pension Institutions, BEAMA, FSMA, NBB.

(1) Including real estate certificates.

(2) Non-monetary UCIs are treated as pure financial intermediaries, with no financial balance.

(3) Financial holding companies, real estate investment funds with fixed capital (Sicaf), private closed-end equity funds (Pricaf), undertakings for investment in claims, mortgage companies, regional social housing companies, finance companies, investment firms and UCI management companies.

TABLE 29 OVERVIEW OF INSTITUTIONS SUBJECT TO NATIONAL BANK OF BELGIUM SUPERVISION⁽¹⁾
(end-of-period data)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Financial holding companies										
Total	8	9	7	7	7	6	6	7	7	7
Credit institutions										
Credit institutions governed by Belgian law	59	54	51	52	51	48	48	47	42	39
Belgian branches of credit institutions governed by the law of a non-EEA country	9	9	8	9	9	9	9	9	9	10
Belgian branches of credit institutions governed by the law of another EEA country	36	41	46	49	47	47	50	52	53	55
Total credit institutions	104	104	105	110	107	104	107	108	104	104
Payment institutions governed by Belgian law	0	0	0	0	0	0	0	9	10	12
Electronic payment institutions	-	-	-	-	2	2	2	2	2	5
Total	-	-	-	-	2	2	2	11	12	17
Settlement institutions governed by Belgian law and organisations similar to settlement institutions licensed in Belgium										
Total	0	2	2	2	2	2	2	1	2	2
Insurance companies										
Insurance companies governed by Belgian law	118	110	107	106	100	97	97	95	88	84
Belgian branches of insurance companies governed by the law of another EEA country	57	56	54	50	51	50	48	47	45	45
Belgian branches of insurance companies governed by the law of another non-EEA country	3	3	0	0	0	0	0	0	0	0
According to specialisation										
Life insurance companies	31	30	29	30	30	29	28	26	24	23
Non-life insurance companies	119	114	109	103	99	94	91	89	83	81
Mixed insurance companies	28	25	23	23	22	23	24	25	25	24
Reinsurance companies	0	0	0	0	0	1	2	2	1	1
Total insurance companies	178	169	161	156	151	147	145	142	133	129
Freedom to provide services										
Credit institutions	471	489	506	522	564	571	587	641	667	676
Insurance companies	681	740	762	791	878	873	893	915	942	933
Total freedom to provide services	1 152	1 229	1 268	1 313	1 442	1 444	1 480	1 556	1 609	1 609
Stockbroking firms with Belgian licence⁽²⁾										
Total	37	36	31	27	26	23	23	23	21	20

Source: NBB.

(1) The list of names of the institutions subject to the Bank's supervision can be consulted on the website: www.nbb.be.

(2) In accordance with the allocation of tasks agreed with the FSMA, the Bank also supervises 12 branches of stockbroking firms governed by the law of another EEA country.

TABLE 30 BALANCE SHEET STRUCTURE OF CREDIT INSTITUTIONS GOVERNED BY BELGIAN LAW, BY PRODUCT⁽¹⁾
(end-of-period consolidated data, in € billion)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	September 2013
Assets										
Loans and advances to credit institutions	212.6	277.3	285.7	320.8	213.2	156.1	195.8	174.3	130.4	125.8
Loans and advances other than to credit institutions	482.9	591.8	591.0	666.2	555.6	536.5	506.6	509.4	504.7	526.7
p.m. Mortgage loans	132.0	154.7	189.7	208.3	132.2	158.3	178.5	183.9	188.3	194.0
Debt instruments	291.0	320.0	319.3	296.2	298.8	264.7	231.9	212.0	193.3	182.8
Equity instruments	31.0	48.0	64.4	52.8	15.9	8.8	5.8	4.7	6.3	5.7
Derivatives	-	-	51.8	120.5	223.1	135.1	133.2	167.0	120.3	76.0
Other assets	125.7	132.2	109.7	122.0	115.6	89.3	77.7	79.8	93.7	93.7
Total assets	1 143.2	1 369.3	1 422.0	1 578.4	1 422.1	1 190.5	1 151.1	1 147.3	1 048.7	996.7
Liabilities										
Debts to credit institutions	281.6	412.6	415.3	431.7	276.2	167.6	177.2	128.5	115.0	105.4
Deposits ⁽²⁾	456.1	502.7	556.4	582.4	557.4	541.8	511.4	513.9	508.9	529.0
p.m. Regulated savings deposits ⁽²⁾	146.9	153.8	142.7	131.1	129.2	163.5	186.4	183.7	198.0	200.3
Bonds and other debt securities	113.9	119.5	159.3	179.1	124.4	150.0	125.3	101.3	111.5	105.2
Derivatives	-	-	72.1	122.3	232.7	147.8	148.5	184.4	131.9	83.2
Subordinated liabilities	23.7	24.3	25.7	36.0	37.0	30.2	29.4	26.4	20.3	18.1
Other liabilities	273.2	273.2	145.9	159.6	145.3	99.4	102.1	140.2	100.7	93.8
Total equity and minority interest	35.0	37.0	47.3	67.3	49.1	53.7	57.2	52.8	60.4	62.1
Total liabilities	1 143.2	1 369.3	1 422.0	1 578.4	1 422.1	1 190.5	1 151.1	1 147.3	1 048.7	996.7

Source: NBB.

(1) Data based on Belgian accounting principles until 2005 (Belgian GAAP) and on IAS/IFRS standards from 2006 onwards.

(2) Deposits booked at amortised cost.

TABLE 31 MAIN COMPONENTS OF THE INCOME STATEMENT OF CREDIT INSTITUTIONS GOVERNED BY BELGIAN LAW⁽¹⁾
(consolidated data, in € billion)

											First nine months		
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012	2012	2013	
Net interest income	12.8	12.7	12.8	13.3	14.5	14.9	13.8	14.0	13.6	10.4	9.9		
Capital result other than the net interest result	11.4	12.8	13.9	13.0	4.8	3.9	6.4	5.6	5.4	4.1	6.6		
Net fees and commission	7.2	7.9	6.7	7.4	6.8	5.7	5.2	5.2	5.4	4.2	4.6		
Profits and losses realised on assets	2.0	2.2	3.6	3.8	-3.8	-2.7	0.0	-0.8	0.0	-0.1	1.1		
Other	2.2	2.7	3.6	1.9	1.9	1.0	1.3	1.2	0.0	0.0	0.9		
Gross operating income (banking product)	24.2	25.5	26.6	26.3	19.3	18.8	20.2	19.6	18.9	14.5	16.5		
Operating expenses (-)	17.4	18.5	14.8	16.1	16.6	14.6	13.3	13.2	13.9	10.3	10.1		
Staff expenses	7.8	7.9	9.0	9.2	9.2	7.9	7.4	6.6	6.9	5.1	5.0		
Impairment losses and provisions (-)	0.5	-0.4	0.4	3.2	13.3	7.4	1.8	5.0	2.6	1.3	1.4		
Other income and tax expense (income) relating to the result	-1.1	-0.8	-1.7	-0.4	-10.6	1.9	0.5	-1.0	-0.8	-1.2	-1.5		
Net profit or loss	5.2	6.6	9.7	6.7	-21.2	-1.2	5.6	0.4	1.6	1.7	3.5		

Source: NBB.

(1) Data based on Belgian accounting principles until 2005 (Belgian GAAP) and on IAS/IFRS standards from 2006 onwards.

TABLE 32 KEY FIGURES FROM CREDIT INSTITUTIONS GOVERNED BY BELGIAN LAW⁽¹⁾
(end-of-period consolidated data; in € billion, unless otherwise stated)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	September 2013
Large banking groups										
<i>Balance sheet total</i>	1 010.7	1 229.2	1 348.0	1 488.8	1 326.8	1 092.0	1 003.2	967.8	857.1	804.2
Customers' holdings	482.1	532.0	667.4	700.9	612.8	622.5	559.8	518.4	518.2	528.2
Loans and advances to customers	433.2	535.1	553.8	619.0	505.0	481.7	450.7	441.4	432.8	452.9
Risk asset ratio (in %)	12.6	11.1	11.2	10.8	16.2	17.0	19.2	18.2	17.9	18.7
Net after-tax results	4.6	5.7	9.2	6.2	-20.9	-1.5	5.0	-0.1	1.2	2.9
Return on average assets (in %)	0.5	0.5	0.7	0.4	-1.4	-0.1	0.5	0.0	0.2	0.2
Return on average equity (in %)	17.3	19.9	23.1	13.7	-40.8	-3.8	11.1	-0.1	10.8	9.2
Cost/income ratio (in %)	70.6	72.3	55.5	60.6	86.3	77.7	65.5	66.5	72.6	59.7
Total Belgian credit institutions										
<i>Balance sheet total</i>	1 143.2	1 369.3	1 422.0	1 578.4	1 422.1	1 190.5	1 151.1	1 147.3	1 048.7	996.7
Customers' holdings	570.1	622.1	715.7	761.6	681.8	691.9	636.7	615.2	620.4	634.1
Loans and advances to customers	482.9	591.3	591.0	666.2	555.6	536.5	506.6	509.4	504.7	526.7
Risk asset ratio (in %)	13.0	11.5	11.9	11.2	16.2	17.3	19.3	18.5	18.2	18.7
Net after-tax results	5.2	6.6	9.7	6.7	-20.6	-1.2	5.6	0.4	1.6	3.5
Return on average assets (in %)	0.5	0.5	0.7	0.4	-1.3	-0.1	0.5	0.0	0.2	0.4
Return on average equity (in %)	15.8	18.5	22.4	13.2	-36.5	-2.6	10.5	0.7	4.1	8.3
Cost/income ratio (in %)	72.0	72.6	55.7	61.1	85.0	77.5	65.9	67.3	73.3	61.1

Source: NBB.

(1) Data based on Belgian accounting principles until 2005 (Belgian GAAP) and on IAS/IFRS standards from 2006 onwards.

TABLE 33 MAIN COMPONENTS OF INSURANCE COMPANIES' BALANCE SHEET
(end-of-period non-consolidated data, in € billion)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	September 2013 ⁽²⁾
Assets										
Investments	143.3	166.5	183.7	201.7	202.7	214.9	229.5	233.8	242.1	249.0
All activities with the exception of class 23	124.4	141.7	158.3	177.2	184.6	195.8	209.9	215.2	218.4	223.4
Shares ⁽¹⁾	15.1	17.9	18.8	19.8	13.4	11.4	11.9	9.6	9.3	11.5
Debt securities	88.2	101.2	115.2	130.0	136.6	151.5	165.9	172.0	173.3	172.7
Land and buildings	2.6	2.6	2.5	2.6	3.1	3.1	3.0	3.2	3.4	3.1
Investments in affiliated undertakings	8.2	9.2	11.0	14.2	15.7	16.9	16.8	15.5	15.7	15.9
Mortgage loans and others	10.3	10.8	10.7	10.6	15.9	13.0	12.3	14.9	16.8	20.1
Class 23	18.9	24.8	25.5	24.6	18.1	19.1	19.5	18.6	23.7	25.6
Shares ⁽¹⁾	13.7	19.5	21.2	19.5	13.6	14.9	15.2	14.6	13.7	n.
Debt securities	3.2	4.1	3.8	4.6	4.2	3.9	4.1	3.6	9.1	n.
Others	2.0	1.3	0.4	0.5	0.3	0.3	0.2	0.4	0.8	n.
Reinsured part of technical provisions	6.6	5.2	4.9	4.8	7.0	6.6	6.8	7.2	7.4	6.4
Claims and other assets	13.8	13.3	13.2	13.8	14.1	12.9	12.0	15.6	15.1	14.8
Total assets	163.7	185.0	201.9	220.4	223.8	234.4	248.5	256.6	264.5	270.2
Liabilities										
Own funds	9.4	10.2	10.7	11.9	14.2	14.5	14.6	13.7	13.7	14.4
Technical provisions	137.8	156.5	169.9	185.5	188.0	198.5	210.9	218.3	226.6	230.0
Life insurance (with the exception of class 23)	88.9	103.7	115.2	130.6	139.4	149.2	160.4	167.7	170.9	171.7
Class 23	19.2	25.0	25.7	24.7	18.2	19.2	19.6	18.6	23.7	25.6
Non-life insurance	24.2	22.7	23.3	24.0	24.8	24.2	24.9	25.9	25.4	25.4
Other provisions	5.5	5.1	5.7	6.2	5.5	5.9	6.0	6.0	6.6	7.2
Reinsurance companies' deposits	2.5	2.7	2.6	2.7	4.8	4.7	4.9	5.1	5.2	4.3
Debts	11.8	13.5	16.5	17.6	14.5	14.3	15.4	16.7	16.3	19.0
Other liabilities	2.2	2.0	2.2	2.6	2.3	2.5	2.7	2.8	2.7	2.6
Total liabilities	163.7	185.0	201.9	220.4	223.8	234.4	248.5	256.6	264.5	270.2

Source: NBB.

(1) Including shares in undertakings for collective investment.

(2) On a quarterly basis.

TABLE 34 MAIN COMPONENTS OF INSURANCE COMPANIES' INCOME STATEMENT
(non-consolidated data; in € billion, unless otherwise stated)

	First nine months ⁽¹⁾										
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
Technical account in life insurance											
Net premiums written	20.0	25.2	20.4	21.9	19.5	18.6	18.9	18.4	20.7	15.1	11.4
Individual classes 21, 22 and 26	13.1	14.9	12.6	14.5	13.1	12.2	12.5	11.7	11.2	n.	n.
Group classes 21 and 22	3.9	3.9	3.8	4.2	4.4	4.6	4.6	4.6	5.0	n.	n.
Class 23	2.9	6.4	4.1	3.2	1.9	1.7	2.0	2.1	4.8	n.	n.
Claims paid (-)	8.5	10.2	13.0	13.0	15.3	13.5	12.7	15.5	18.4	13.2	13.8
Change in the provisions for claims (-)	15.2	20.5	12.4	13.3	2.9	11.5	11.8	6.1	9.0	6.8	2.3
Premiums after insurance costs	-3.7	-5.4	-5.0	-4.4	1.3	-6.5	-5.5	-3.2	-6.6	-4.9	-4.7
Net operating expenses (-)	1.2	1.3	1.4	1.6	1.6	1.6	1.6	1.6	1.7	1.2	1.2
Insurance results before investment income	-4.9	-6.8	-6.4	-6.0	-0.3	-8.0	-7.1	-4.8	-8.3	-6.1	-5.9
Net investment income	5.7	8.0	7.4	6.9	-3.4	8.8	7.8	4.0	9.5	7.0	6.3
Technical result life insurance	0.8	1.2	1.0	1.0	-3.7	0.7	0.8	-0.7	1.3	0.9	0.4
Technical account non-life insurance											
Net premiums written	9.6	8.9	9.3	9.3	9.7	9.2	9.5	10.4	10.8	8.1	8.3
Claims paid (-)	5.7	5.6	5.9	6.3	6.5	6.6	6.8	7.2	7.2	5.4	5.4
Change in the provisions for claims (-)	1.0	1.1	0.8	0.5	0.4	0.4	0.4	0.1	0.6	0.2	0.4
Premiums after insurance costs	2.9	2.3	2.6	2.5	2.8	2.2	2.3	3.0	3.0	2.5	2.5
Net operating expenses (-)	2.9	2.7	2.8	2.7	2.8	2.6	2.7	3.0	3.1	2.3	2.4
Insurance results before investment income	0.0	-0.4	-0.2	-0.2	0.0	-0.4	-0.4	0.0	-0.1	0.1	0.1
Net investment income	1.2	1.5	1.3	1.5	0.2	1.0	1.1	0.9	1.2	0.8	1.0
Technical result non-life insurance	1.2	1.1	1.2	1.3	0.2	0.7	0.7	0.9	1.1	1.0	1.1
Non-technical account											
Total technical result life and non-life insurance	2.0	2.3	2.2	2.2	-3.5	1.4	1.5	0.2	2.3	1.9	1.5
Residual net investment income	0.3	0.7	0.5	1.7	0.3	-0.7	0.2	-0.9	0.9	0.4	0.1
Other and exceptional results and taxes	-0.6	-0.6	-0.5	-0.1	-0.7	0.2	-0.3	-0.2	-0.7	-0.5	-0.5
Net result for the year	1.7	2.4	2.2	3.8	-3.9	0.9	1.4	-0.9	2.4	1.9	1.0
p.m. Return on equity (in %)	18.0	23.3	20.8	31.7	-27.3	6.3	9.9	-6.7	17.8	12.2	7.0
p.m. Combined ratio non-life (in %)	99.6	104.3	101.7	102.1	100.2	103.8	104.5	99.6	100.9	98.2	98.6

Source : NBB.

(1) On a quarterly basis.

TABLE 35 LEVEL AND COMPOSITION OF INSURANCE COMPANIES' SOLVENCY MARGIN

(end-of-period non-consolidated data; in € billion, unless otherwise stated)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	September 2013 ⁽²⁾
Life										
Explicit margin	5.9	6.9	7.8	8.5	11.0	12.3	12.3	11.2	11.5	10.4
<i>In % of required margin</i>	143	144	146	144	177	185	172	150	151	136
Implicit solvency margin	3.3	4.2	4.3	2.4	1.1	1.5	1.4	1.4	1.8	3.2
Future profits ⁽¹⁾	0.8	0.7	0.7	0.5	0.4	0.3	0.2	0.2	0.2	1.6
Unrealised capital gains	2.6	3.5	3.7	2.0	0.8	1.2	1.2	1.2	1.6	1.6
<i>In % of required margin</i>	81	88	81	41	18	23	20	18	23	42
Total solvency margin	9.2	11.1	12.1	11.0	12.2	13.8	13.8	12.6	13.3	13.6
<i>In % of required margin</i>	223	232	227	185	195	208	192	169	175	178
Non-life										
Explicit margin	4.8	4.8	5.0	5.7	5.8	5.1	5.0	5.3	5.4	5.8
<i>In % of required margin</i>	270	280	275	302	301	284	274	264	255	272
Implicit solvency margin	0.8	0.9	1.0	0.7	0.3	0.5	0.5	0.4	0.4	0.4
Unrealised capital gains	0.8	0.9	1.0	0.7	0.3	0.5	0.5	0.4	0.4	0.4
<i>In % of required margin</i>	43	54	54	37	14	27	25	20	20	21
Total solvency margin	5.6	5.8	6.0	6.4	6.1	5.5	5.5	5.7	5.8	6.2
<i>In % of required margin</i>	313	334	329	340	315	312	299	284	275	293
All activities										
Explicit margin	10.7	11.7	12.8	14.2	16.8	17.4	17.3	16.5	16.9	16.2
<i>In % of required margin</i>	181	180	179	183	206	206	193	174	174	165
Implicit solvency margin	4.1	5.1	5.3	3.1	1.4	2.0	1.9	1.8	2.2	3.7
Future profits ⁽¹⁾	0.8	0.7	0.7	0.5	0.4	0.3	0.2	0.2	0.2	1.6
Unrealised capital gains	3.3	4.4	4.6	2.7	1.0	1.7	1.7	1.6	2.0	2.1
<i>In % of required margin</i>	70	79	74	40	17	24	21	19	23	38
Total solvency margin	14.8	16.9	18.0	17.3	18.2	19.4	19.2	18.3	19.1	19.9
<i>In % of required margin</i>	251	259	253	223	223	230	214	193	197	203

Source: NBB.

(1) In life insurance.

(2) On a quarterly basis.

TABLE 36 NET ISSUES OF SECURITIES⁽¹⁾ BY FINANCIAL⁽²⁾ AND NON-FINANCIAL CORPORATIONS AND GENERAL GOVERNMENT
(in € million)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	First nine months		p.m. Outstanding amount at the end of September 2013
										2012	2013	
Fixed-interest securities	-7 782	-7 693	813	31 416	67 695	70 881	12 107	24 871	15 805	21 625	9 767	566 391
Financial and non-financial corporations	-5 339	-12 558	2 032	21 541	45 332	57 038	-7 960	5 517	9 344	10 832	2 690	209 078
Securities at up to one year	694	-3 186	-1 487	4 270	2 620	9 631	-6 640	-4 034	7 395	9 502	-1 121	26 166
Securities at over one year	-6 033	-9 372	3 518	17 271	42 713	47 407	-1 320	9 551	1 950	1 330	3 811	182 912
General government	-2 443	4 865	-1 219	9 874	22 362	13 844	20 067	19 354	6 460	10 793	7 077	357 313
Securities at up to one year	-574	304	385	4 258	18 914	-9 962	2 027	489	-10 162	-5 168	-2 227	33 621
Securities at over one year	-1 869	4 561	-1 604	5 616	3 448	23 806	18 041	18 866	16 622	15 961	9 304	323 692
Shares	22 699	13 262	53 607	144 582	149 669	64 568	68 016	60 666	-34 775	17 670	4 424	1 619 684
Listed shares	4 182	5 407	5 646	11 371	13 925	936	891	1 310	3 565	2 070	1 162	241 743
Unlisted shares and other equity ⁽³⁾	18 518	7 855	47 961	133 211	135 744	63 632	67 125	59 355	-38 341	15 600	3 263	1 377 941
<i>p.m. Recourse by financial and non-financial corporations to the securities market</i>	17 360	704	55 639	166 124	195 001	121 606	60 055	66 182	-25 431	28 502	7 114	1 828 763

Sources: Euronext Brussels, FSMA, NBB.

(1) Excluding derivatives and UCI units.

(2) Excluding the Eurosystem.

(3) Including reinvested profits on direct investments effected in Belgium by foreign companies.

TABLE 37 INTEREST RATES
(end of quarter, annual percentages)

	Yield on the interbank market			Yield on the Belgian secondary market in securities issued by Belgian general government			
	Overnight ⁽¹⁾	Three-month ⁽²⁾	Three-month Treasury Certificates	Linear bonds (OLO)			Ten-year benchmark linear bond (OLO)
				At one year	At two years	At five years	
2009 Q1	1.64	1.51	0.77	1.01	1.70	3.21	3.94
Q2	0.40	1.10	0.56	0.84	1.52	2.96	3.95
Q3	0.53	0.75	0.38	0.70	1.40	2.68	3.65
Q4	0.41	0.70	0.33	0.84	1.43	2.74	3.72
2010 Q1	0.40	0.63	0.31	0.62	1.05	2.34	3.55
Q2	0.54	0.77	0.35	0.69	1.06	2.38	3.46
Q3	0.88	0.89	0.42	0.89	1.18	2.21	3.09
Q4	0.82	1.01	0.63	1.57	2.04	3.24	3.97
2011 Q1	0.90	1.24	0.96	1.57	2.17	3.54	4.24
Q2	1.72	1.55	1.35	1.63	2.22	3.47	4.13
Q3	1.46	1.55	0.83	0.84	1.62	3.08	3.70
Q4	0.63	1.36	0.05	0.58	1.89	3.36	4.06
2012 Q1	0.39	0.78	0.17	0.57	1.16	2.43	3.54
Q2	0.38	0.65	0.17	0.42	0.80	2.12	3.23
Q3	0.11	0.22	0.00	0.10	0.33	1.31	2.54
Q4	0.13	0.19	0.00	0.03	0.10	0.90	2.04
2013 Q1	0.11	0.21	0.02	0.13	0.25	0.97	2.23
Q2	0.21	0.22	0.04	0.21	0.47	1.52	2.61
Q3	0.18	0.23	0.03	0.19	0.41	1.40	2.58
Q4	0.45	0.29	0.06	0.19	0.33	1.36	2.55

Sources: ECB, NBB.

(1) The weighted average interest rate on the interbank market of the euro area for unsecured overnight transactions (i.e. transactions not backed by securities) in euro (Eonia).

(2) Average interest rate offered on the interbank market of the euro area for unsecured three-month transactions in euro (Euribor).

TABLE 38 MAIN INTEREST RATES OF THE EUROSISTEM
(in % per year)

	Dates of announcement of changes	Deposit facility rate	Rate on the main refinancing operations		Rate on the marginal lending facility
			Variable-rate tenders		
			Fixed-rate tenders	Minimum bid rate	
2002	5 December	1.75		2.75	3.75
2003	6 March	1.50		2.50	3.50
	5 June	1.00		2.00	3.00
2004	–				
2005	1 December	1.25		2.25	3.25
2006	2 March	1.50		2.50	3.50
	8 June	1.75		2.75	3.75
	3 August	2.00		3.00	4.00
	5 October	2.25		3.25	4.25
	7 December	2.50		3.50	4.50
2007	8 March	2.75		3.75	4.75
	6 June	3.00		4.00	5.00
2008	3 July	3.25		4.25	5.25
	8 October	3.25	3.75		4.25
	6 November	2.75	3.25		3.75
	4 December	2.00	2.50		3.00
2009	15 January	1.00	2.00		3.00
	5 March	0.50	1.50		2.50
	2 April	0.25	1.25		2.25
	7 May	0.25	1.00		1.75
2010	–				
2011	7 April	0.50	1.25		2.00
	7 July	0.75	1.50		2.25
	3 November	0.50	1.25		2.00
	8 December	0.25	1.00		1.75
2012	5 July	0.00	0.75		1.50
2013	2 May	0.00	0.50		1.00
	7 November	0.00	0.25		0.75

Source: ECB.

TABLE 39 EXCHANGE RATES

(national monetary units per euro, annual averages)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
US dollar	1.244	1.244	1.256	1.370	1.471	1.395	1.326	1.392	1.285	1.328
Japanese yen	134.4	136.9	146.0	161.3	152.5	130.3	116.2	111.0	102.5	129.7
Swiss franc	1.544	1.548	1.573	1.643	1.587	1.510	1.380	1.233	1.205	1.231
Chinese yuan renminbi	10.297	10.196	10.010	10.418	10.224	9.528	8.971	8.996	8.105	8.165
Korean won	1 422.6	1 273.6	1 198.6	1 273.0	1 606.1	1 772.9	1 531.8	1 541.2	1 447.7	1 453.9
Hong Kong dollar	9.688	9.677	9.755	10.691	11.454	10.811	10.299	10.836	9.966	10.302
Singapore dollar	2.102	2.070	1.994	2.064	2.076	2.024	1.806	1.749	1.606	1.662
Canadian dollar	1.617	1.509	1.424	1.468	1.559	1.585	1.365	1.376	1.284	1.368
Norwegian krone	8.370	8.009	8.047	8.017	8.224	8.728	8.004	7.793	7.475	7.807
Australian dollar	1.691	1.632	1.667	1.635	1.742	1.773	1.442	1.348	1.241	1.378
Pound sterling	0.679	0.684	0.682	0.684	0.796	0.891	0.858	0.868	0.811	0.849
Swedish krona	9.124	9.282	9.254	9.250	9.615	10.619	9.537	9.030	8.704	8.652
Danish krone	7.440	7.452	7.459	7.451	7.456	7.446	7.447	7.451	7.444	7.458
Czech koruna	31.89	29.78	28.34	27.77	24.95	26.44	25.28	24.59	25.15	25.98
Hungarian forint	251.7	248.1	264.3	251.4	251.5	280.3	275.5	279.4	289.3	296.9
Croatian kuna	7.497	7.401	7.325	7.338	7.224	7.340	7.289	7.439	7.522	7.579
Bulgarian lev	1.953	1.956	1.956	1.956	1.956	1.956	1.956	1.956	1.956	1.956
Romanian leu ⁽¹⁾	40 510	3 621	3 526	3 335	3 683	4 240	4 212	4 239	4 459	4 419
Lithuanian litas	3.453	3.453	3.453	3.453	3.453	3.453	3.453	3.453	3.453	3.453
Latvian lats	0.665	0.696	0.696	0.700	0.703	0.706	0.709	0.706	0.697	0.702
Polish zloty	4.527	4.023	3.896	3.784	3.512	4.328	3.995	4.121	4.185	4.198
<i>p.m. Effective euro exchange rate⁽²⁾</i> <i>(index 1st quarter 1999 = 100)</i>	104.4	102.9	102.8	106.2	109.3	110.6	103.6	103.4	97.9	101.7

Source: ECB.

(1) From 2005, new Romanian leu.

(2) Data compiled on the basis of the weighted averages of the bilateral euro exchange rates. The weightings are calculated from the trade in manufactured products during 2001-2003, 2004-2006 and 2007-2009 with the trading partners whose currencies appear in the table, and take account of the effects of third markets.

Tables in the statistical annexes

1	Main macroeconomic indicators in the euro area and other major economies (1-2)	287
2	Main macroeconomic indicators in the euro area and other major economies (2-2)	288
3	GDP and main categories of expenditure, by volume	289
4	GDP and main categories of expenditure, by volume	290
5	Deflators of GDP and the main categories of expenditure	291
6	GDP and the main categories of expenditure, at current prices	292
7	GDP and the main categories of expenditure, at current prices	293
8	Value added of the various branches of activity, by volume	294
9	Labour market	295
10	Employment rate	296
11	Unemployment rate	297
12	Inactivity rate	298
13	Employment rate: Regional details	299
14	Unemployment rate: Regional details	300
15	Inactivity rate: Regional details	301
16	Harmonised index of consumer prices	302
17	Summary account of households, at current prices	303
18	Summary account of corporations, at current prices	304
19	Summary account of the rest of the world, at current prices	305
20	Revenue, expenditure and overall balance of general government	306
21	Overall balance of general government, by sub-sectors	307
22	Consolidated gross debt of general government	308
23	Determinants of the change in the consolidated gross debt of general government	309
24	Current and capital transactions according to the balance of payments	310
25	Formation of financial assets and new financial liabilities of households	311
26	Formation of financial assets and new financial liabilities of non-financial corporations	312
27	Formation of financial assets and new financial liabilities of monetary financial institutions	313
28	Formation of assets and new liabilities of financial intermediaries other than monetary institutions	314
29	Overview of institutions subject to National Bank of Belgium supervision	315
30	Balance sheet structure of credit institutions governed by Belgian law, by product	316
31	Main components of the income statement of credit institutions governed by Belgian law	317
32	Key figures from credit institutions governed by Belgian law	318
33	Main components of insurance companies' balance sheet	319
34	Main components of insurance companies' income statement	320
35	Level and composition of insurance companies' solvency margin	321
36	Net issues of securities by financial and non-financial corporations and general government	322
37	Interest rates	323
38	Main interest rates of the Eurosystem	324
39	Exchange rates	325