

Economic Quarterly Report

Strong but temporary recovery of Dutch economy
Watching out for pride and international uncertainty

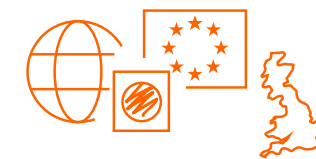
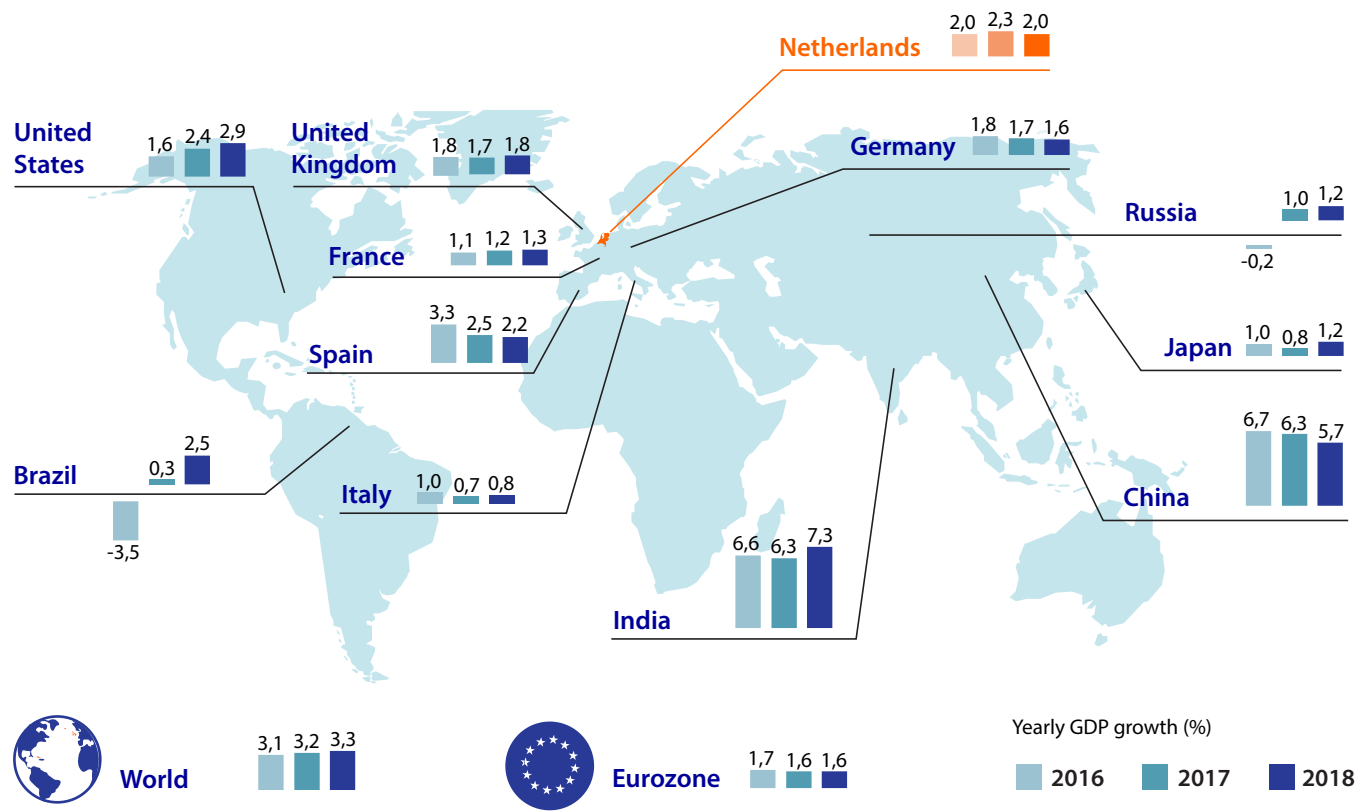


2017

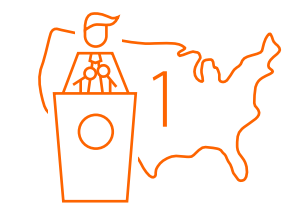
The Dutch economy is expected to grow faster in 2017 due to high consumption growth



Dutch unemployment will decrease further, to an average of 4.6 percent in 2018

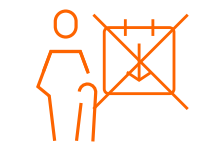


The Brexit and elections in France and Germany cause further uncertainty



President Donald Trump's 'America First' policy could shake up the global economy

Next Dutch coalition should keep reforming



Do not lower the retirement age



Curb the costs of healthcare



Improve the tax system



Commit to education and innovation



Improve economic stability



Rabobank