

Broad-based growth, surrounded by risks

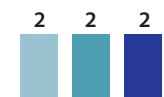
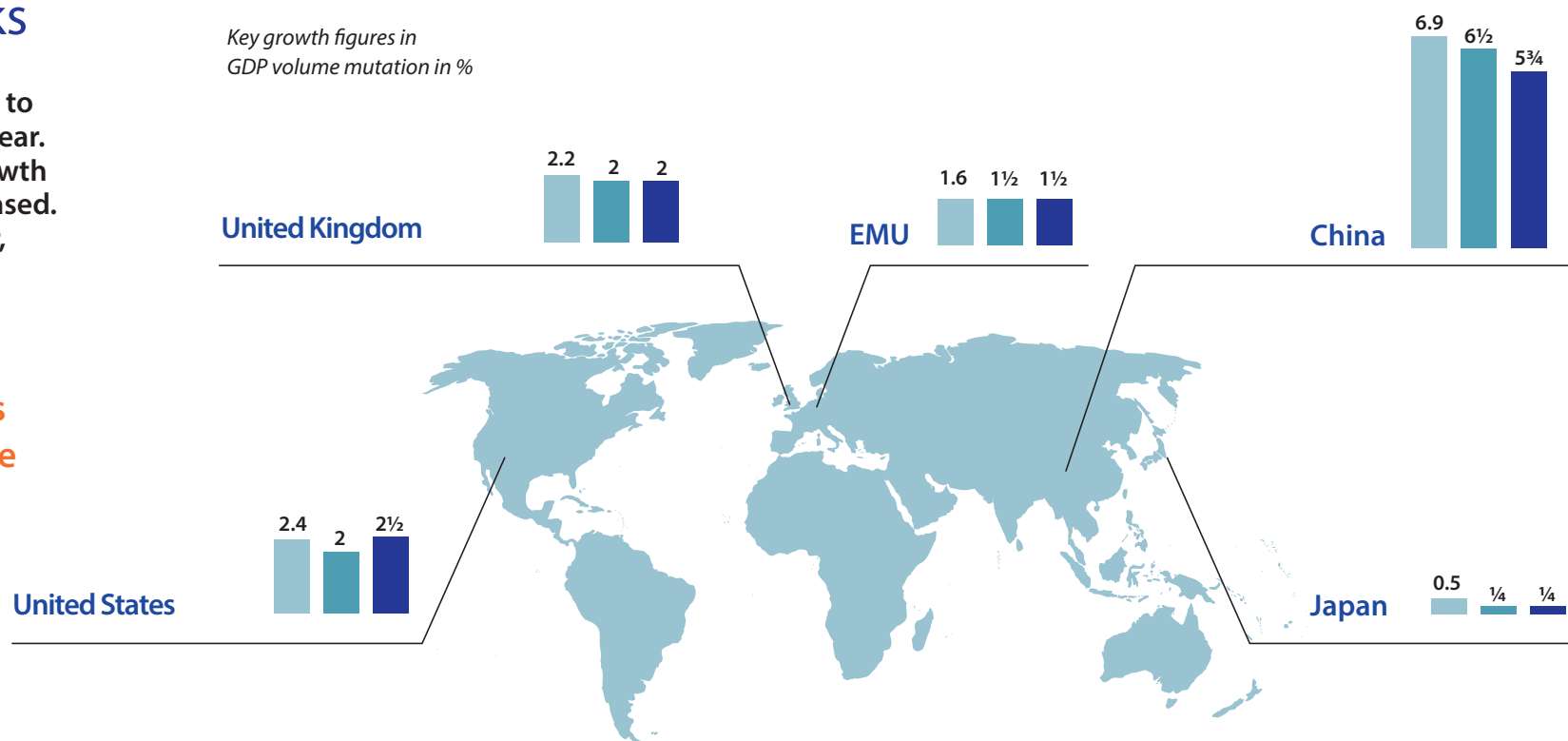
The Dutch economy is expected to grow by 2% this year and next year. This will be the same rate of growth as in 2015 and is again broad-based. The international risks, however, continue to dominate.

'As the economy continues to grow, consumers may be slightly less cautious with spending next year'

Key growth figures

2015 2016 2017

Key growth figures in GDP volume mutation in %



The Netherlands

- ⊕ Strong domestic demand
- ⊕ Further growth housing market and employment
- ⊖ Household savings remain relatively high
- ⊖ International risks



Europe

- ⊕ Strong growth figure at the start of 2016
- ⊕ Increasing employment
- ⊖ Increasing euroscepticism; risk of Brexit and populism on the rise
- ⊖ Debt burden and unemployment remain to high



World

- ⊕ Further modest growth expected
- ⊖ Relatively high debt burden in China
- ⊖ Lack of coordination among central banks on monetary policy
- ⊕ ⊖ Federal Reserve interest rate hike
- ⊕ ⊖ Increasing oil- and commodity prices

