



Press release

Statistics Netherlands

PR00-118
25-5-2000
9:30 AM

First quarter economic growth at 4.2%

First quarter economic growth this year stands at 4.2%. This is the second quarter in a row where the growth rate exceeded 4%. The growth rate is high both in goods production and in commercial services. This is shown by the first estimates of the quarterly accounts at Statistics Netherlands.

Growth rate of goods production again more than 4%

The volume increase of value added in the production of goods came out at 4.4%. This almost equals the growth rate of the previous quarter and well exceeds the average for 1999. The producers of goods are thus hanging on to the recovery that came in the course of 1999. Early last year producers in manufacturing were still suffering the consequences of the Asia crises that was felt worldwide.

Commercial services growing fastest

With a first quarter growth rate of 4.9%, commercial services are again the fastest growing industry this year. The growth rate is slightly lower than in the previous quarter, but it still remains higher than the 1999 average.

Growth rate of household consumption picking up

The growth rate of household consumption in the first quarter is higher than in the preceeding quarter. This means an end to a series of sliding growth figures, which started in the first quarter of 1999. Expenditure is picking up especially in food, beverages and tobacco and in durable consumer goods. The consumption figure is positively influenced by the extra shopping day in the first quarter of the year 2000 compared to last year.

Structural investment shows stable growth

The growth rate in investments stands at 4.9%. That is less than the 7.9% of the preceding quarter. There can be relatively great fluctuations in the investment figures because of the influence of major one-off projects. When such major projects are not taken into account, the growth

Statistics Netherlands
Press Office

P.O. Box 4000
2270 JM Voorburg
The Netherlands
tel. +31 70 337 58 16
fax +31 70 337 59 71
e-mail:
persdienst@cbs.nl

Statistics Netherlands
is a department of
the Ministry of
Economic Affairs

rate of this year's first quarter stands at 6%, as does the growth rate in last year's fourth quarter.

Export again growing fast

The volume increase in exports came out at 6.7%, almost the same as in the fourth quarter of 1999. This means that exports have stabilised at a high-level growth rate. In the course of 1999 export growth went up in each quarter under the influence of the recovery in worldwide trade.

The growth rate of imports further increased from 6.5% in the fourth quarter of 1999 to 7.4% in the first quarter this year. About half of all imports is intended for use in the Dutch production process, one fifth is for domestic consumption or investments. About 30% of all imports are re-exported, especially via the distribution companies residing in the Netherlands.

For further information please contact:

G. Buiten, tel. + 31 (0)70 337 47 95.