

Announcement

PB13-803 | 24 September 2013 | 15:00 hrs

Second estimate second quarter 2013: economic contraction 0.1 percent

The Dutch economy contracted 0.1 percent in the second quarter of 2013 relative to the first quarter. When the first estimate was published on 14 August, the contraction was 0.2 percent. When quarter-on-quarter developments are calculated, the figures are adjusted for calendar and seasonal effects.

The economy shrank by 1.7 percent in the second quarter relative to the second quarter of 2012. According to the first estimate, the economy slumped by 1.8 percent. On the spending side, investments, exports and imports were adjusted upwards. On the production side, value added created by the sectors construction, financial institutions and business services was adjusted upwards; value added created by the sectors agriculture, hotels and restaurants and transport and storage was adjusted downwards.

Sustained loss of jobs

In the second quarter of this year, the number of jobs of employees was reduced by 137 thousand (1.7 percent) relative to the same quarter in 2012. According to the first estimate, the number of jobs had fallen by 1.9 percent. Employment was down across all sectors. After correction for seasonal variation, the number of jobs is 34 thousand (0.4 percent) below the level of the first quarter of 2013. The corresponding figure for the first estimate was 41 thousand (0.5 percent).

In the second quarter of 2013, wages per labour year were 1.8 percent higher than in the same quarter of 2012.