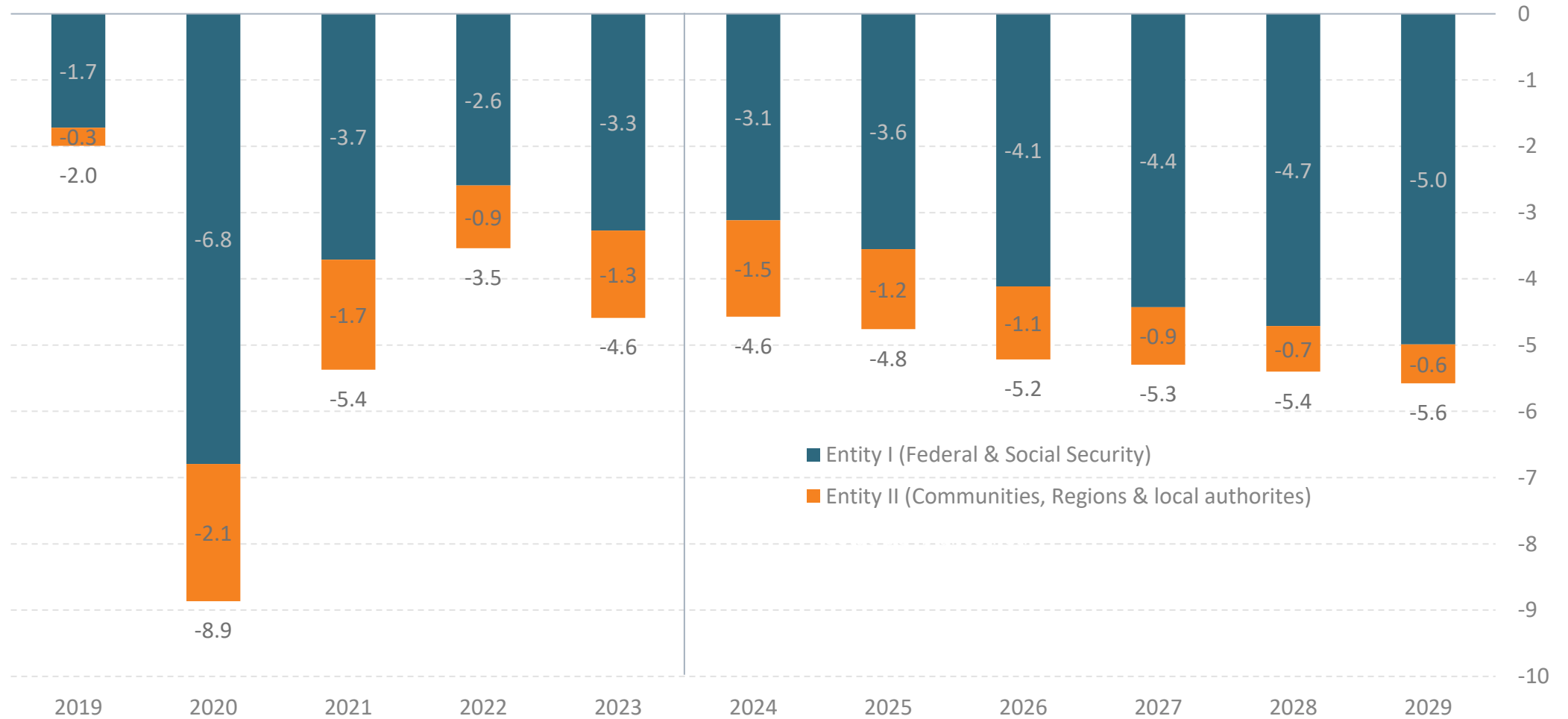


Outlook for public finances on a constant policy basis



General government net lending

% GDP

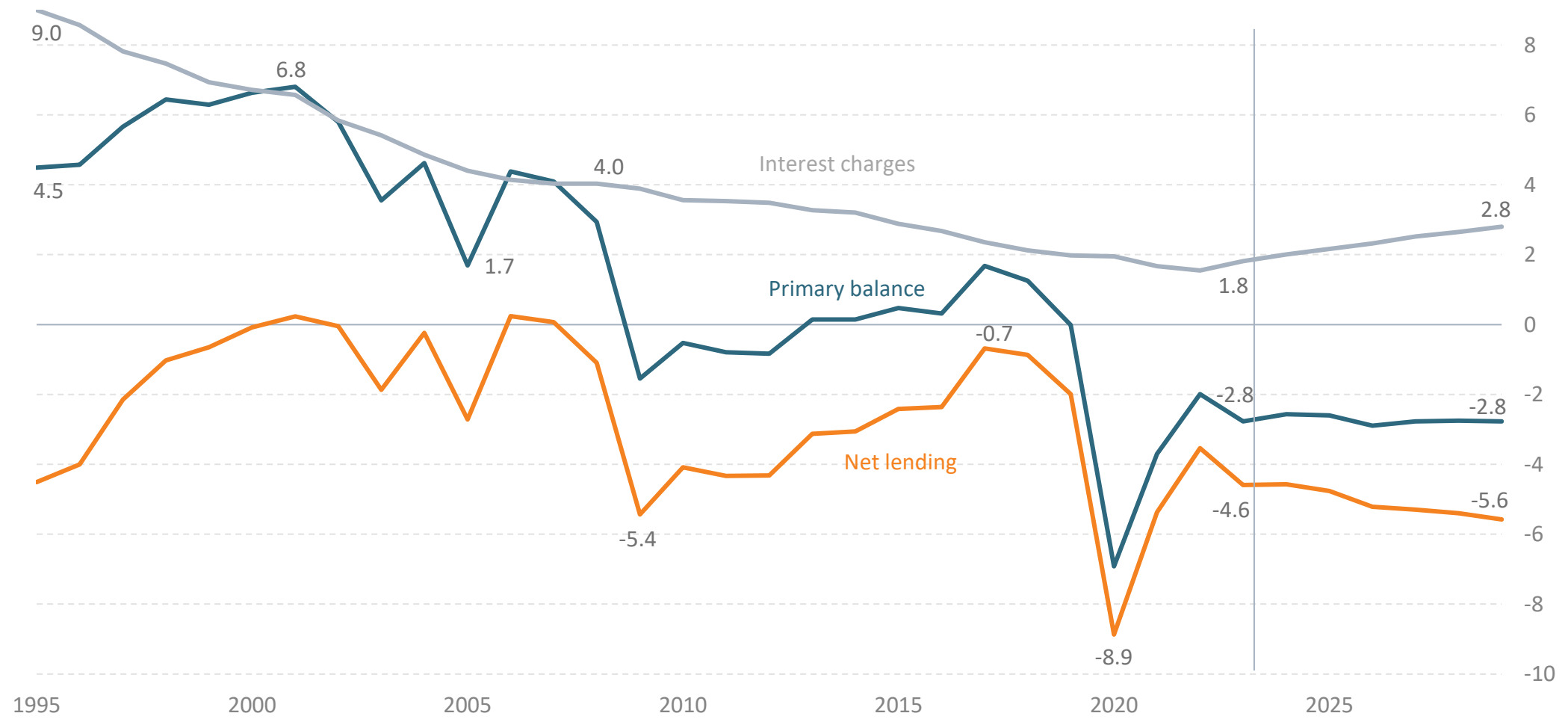


Source: NAI, FPB (Economic Outlook 2024-2029, February 2024)



General government net lending, primary balance & interest charges

% GDP

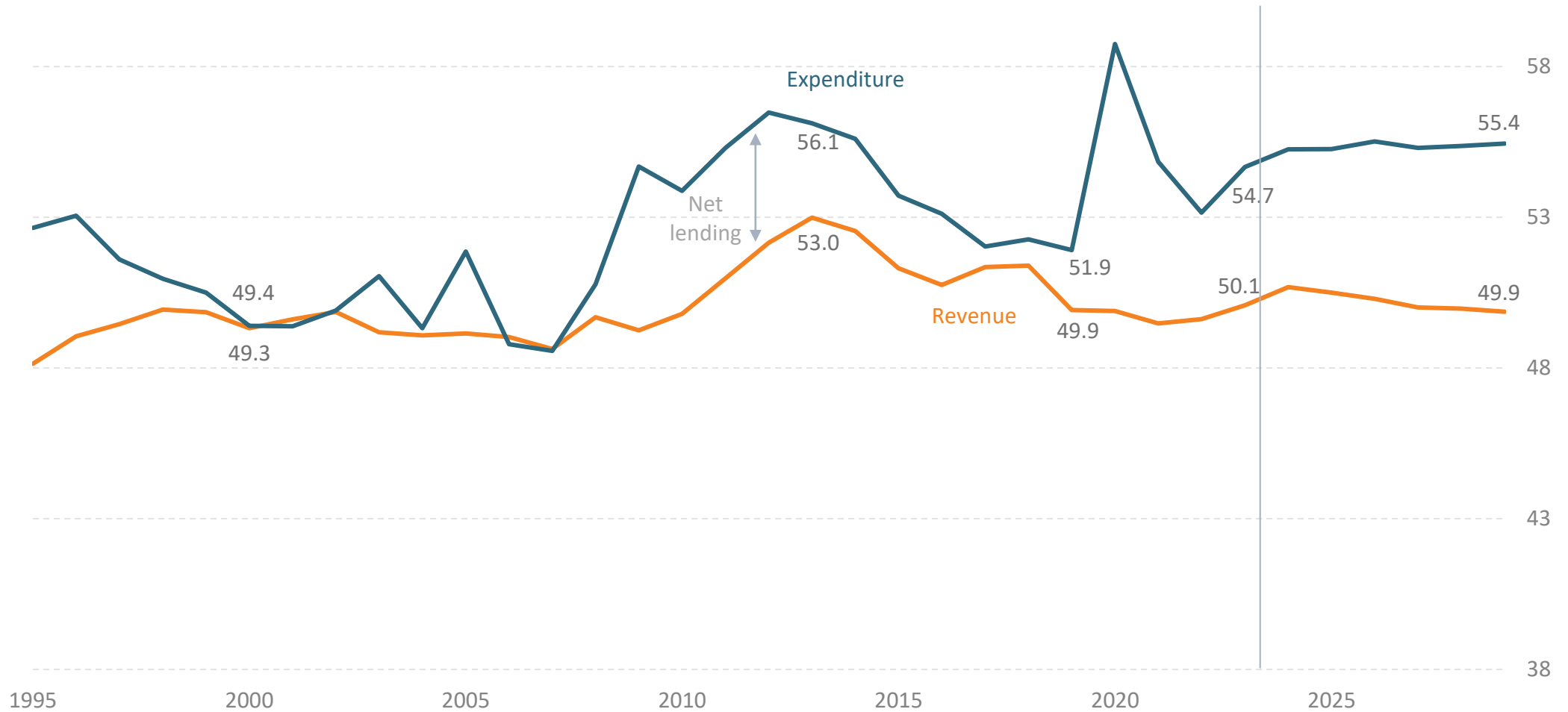


Source: NAI, FPB (Economic Outlook 2024-2029, February 2024)



General government revenue & expenditure

% GDP

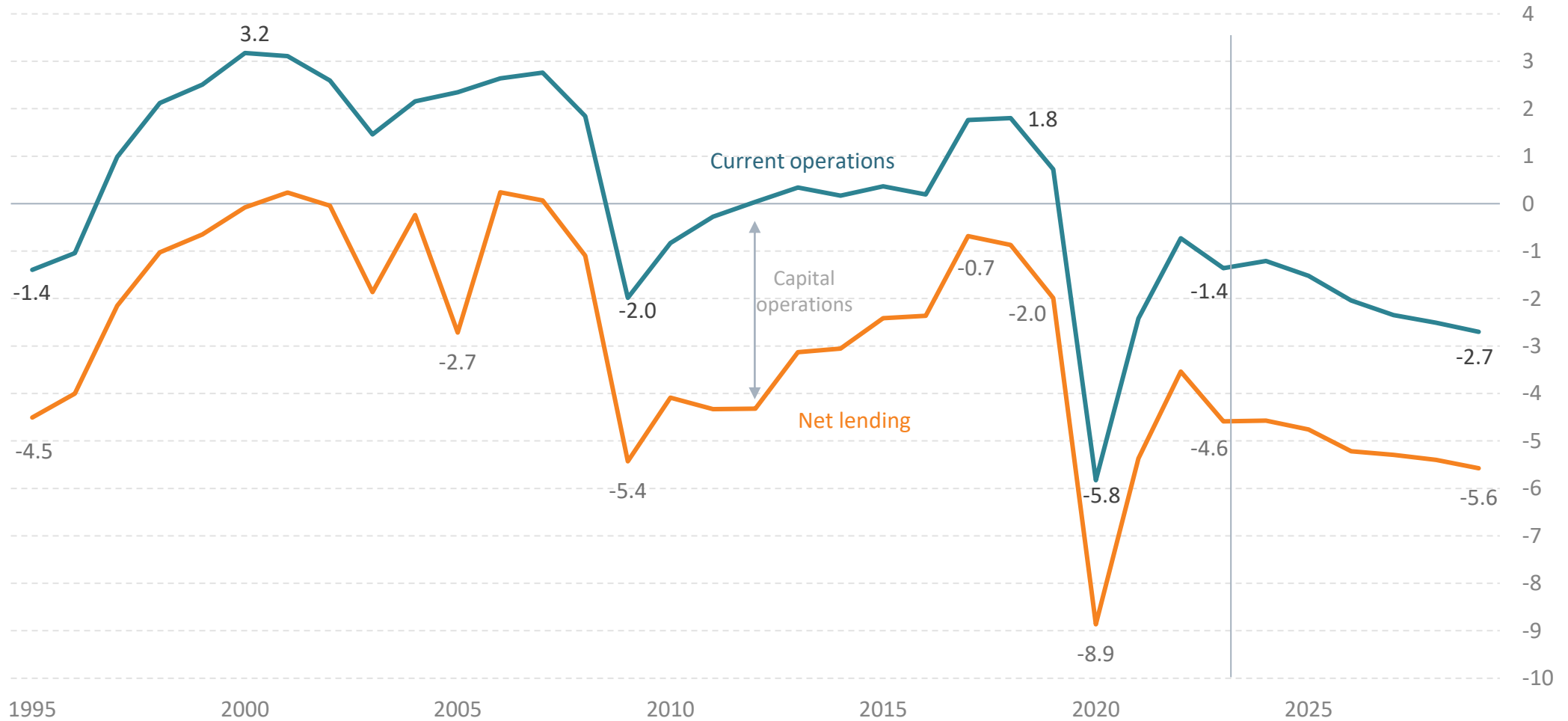


Source: NAI, FPB (Economic Outlook 2024-2029, February 2024)



General government net lending : current & capital operations

% GDP

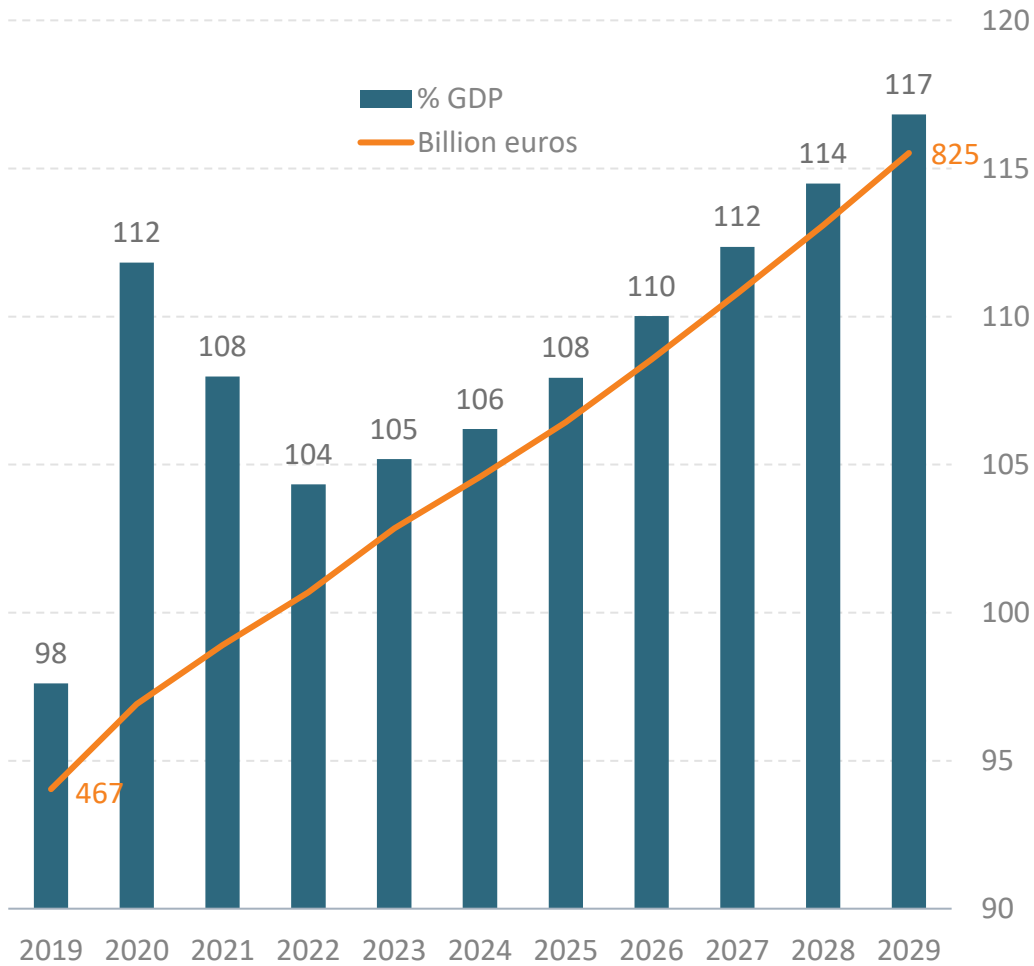


Source: NAI, FPB (Economic Outlook 2024-2029, February 2024)



General government debt

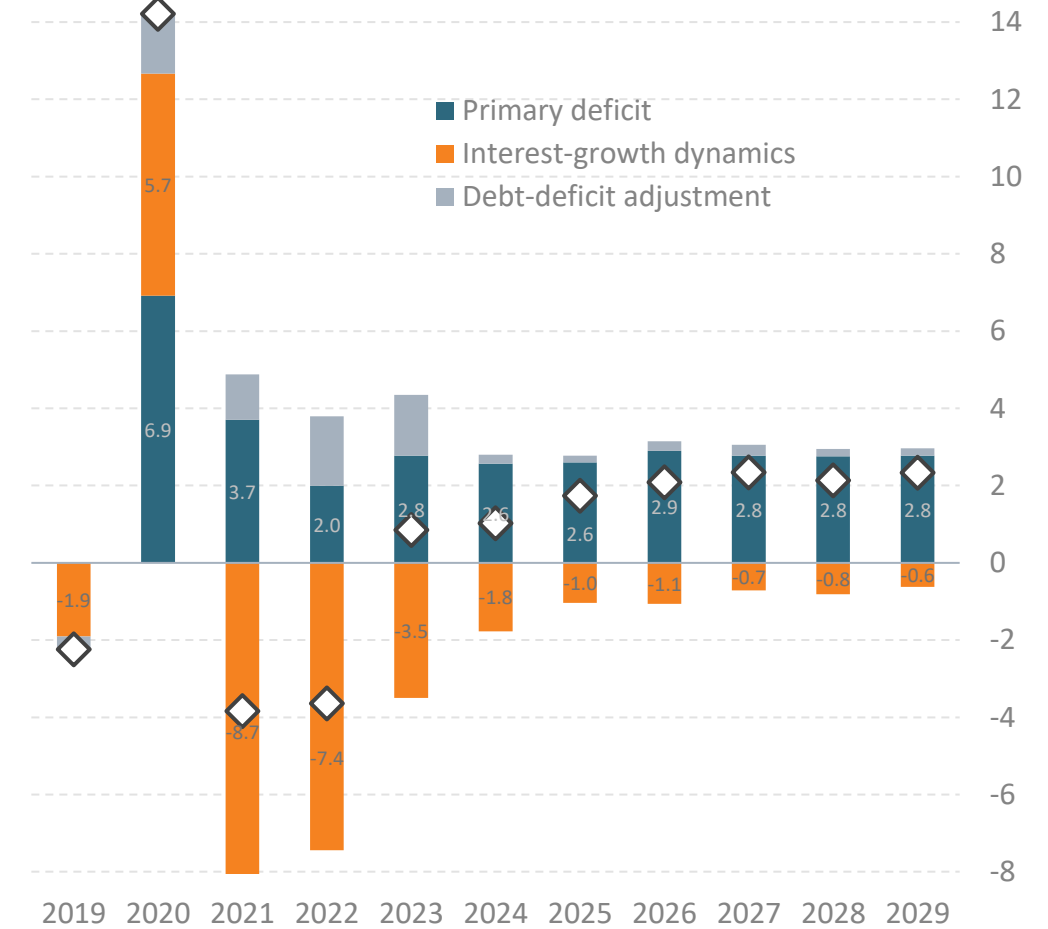
Level



Source: NAI, FPB (Economic Outlook 2024-2029, February 2024)

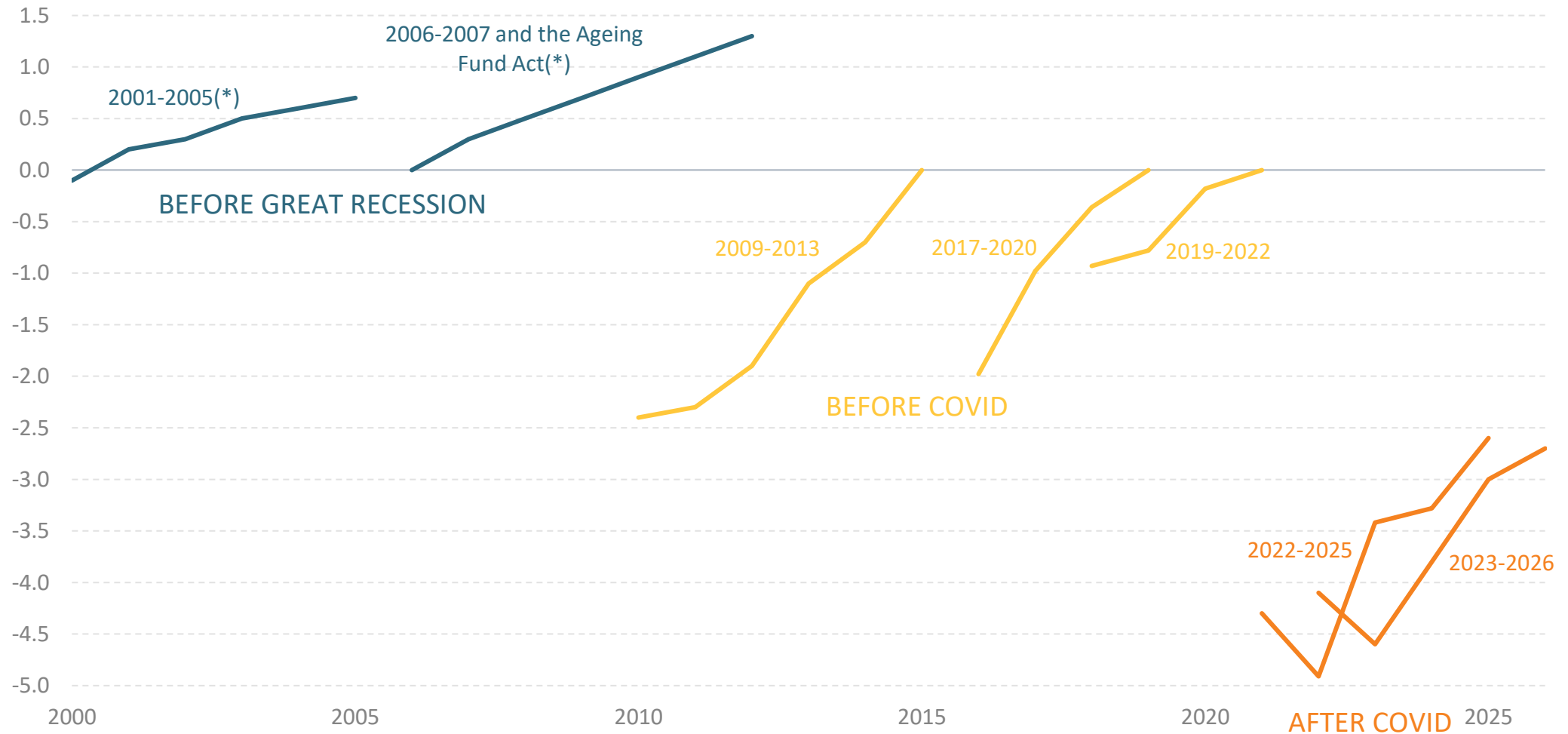
Contributions to changes in debt ratio

pp GDP



Structural balance targets in (selected) Belgium's Stability Programmes

% potential GDP

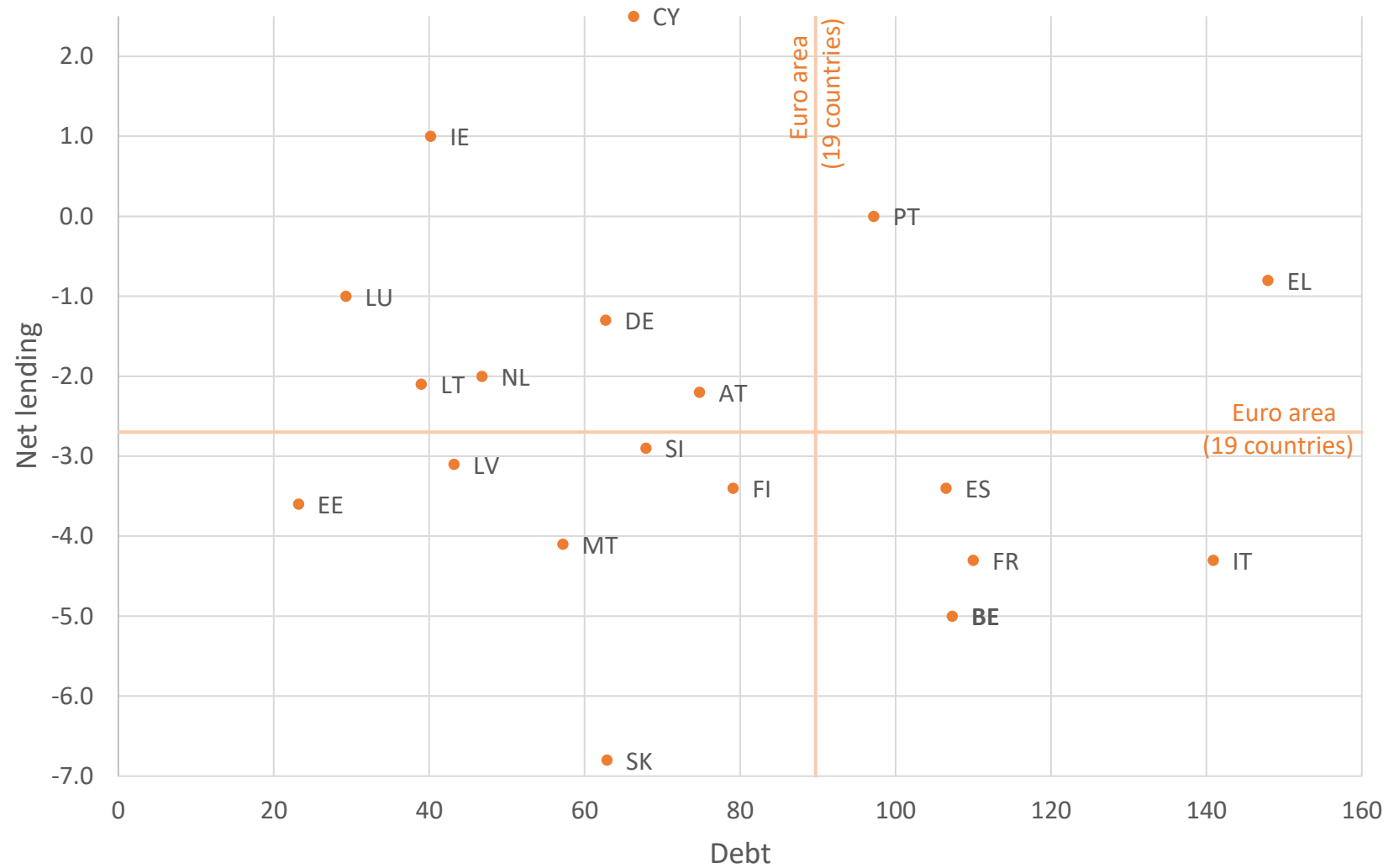


Source: Stability Programmes and the Aging Fund Act of 2005 (*: headline net lending)



Debt & deficit by 2025 (Euro area)

% GDP

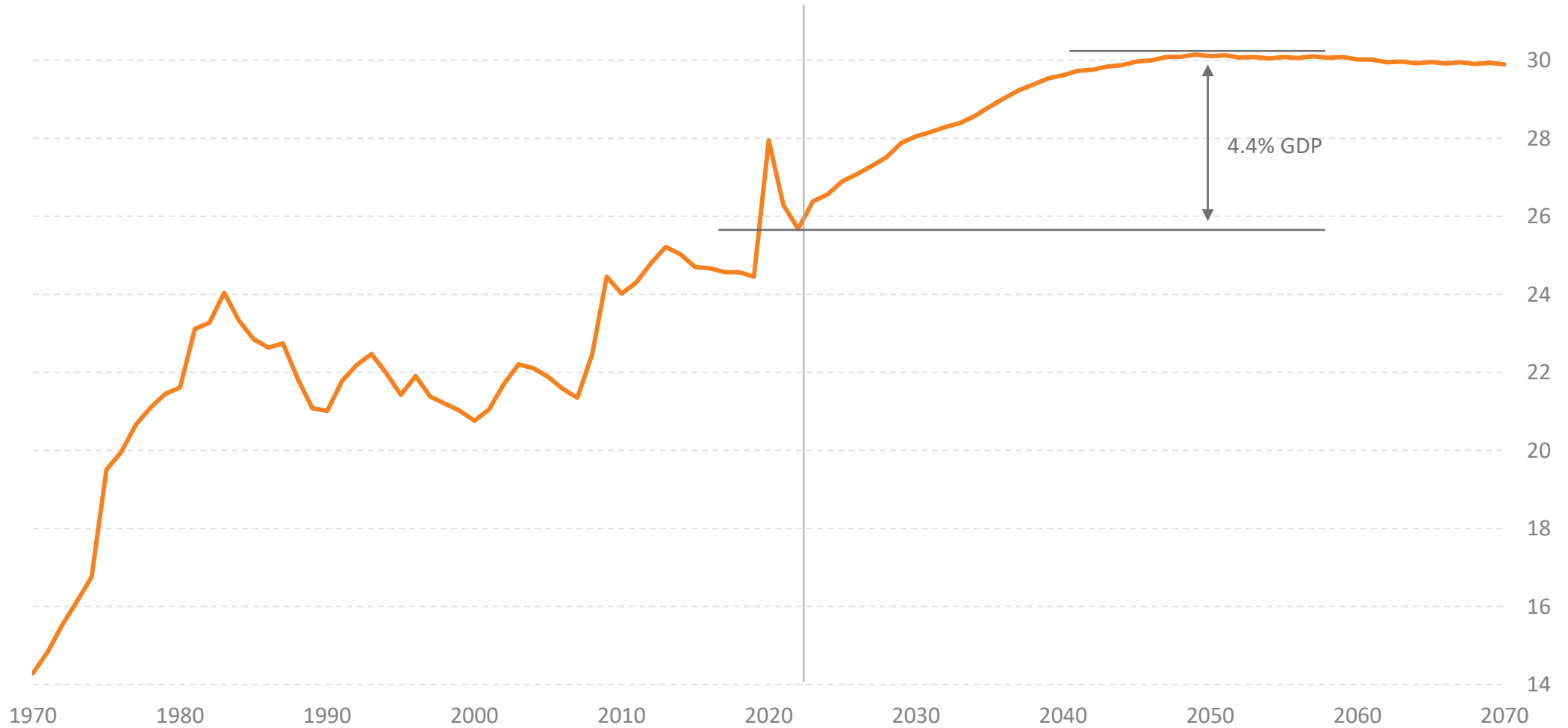


Source : EC, 2023 Autumn forecast



Social expenditure (cost of ageing)

% GDP



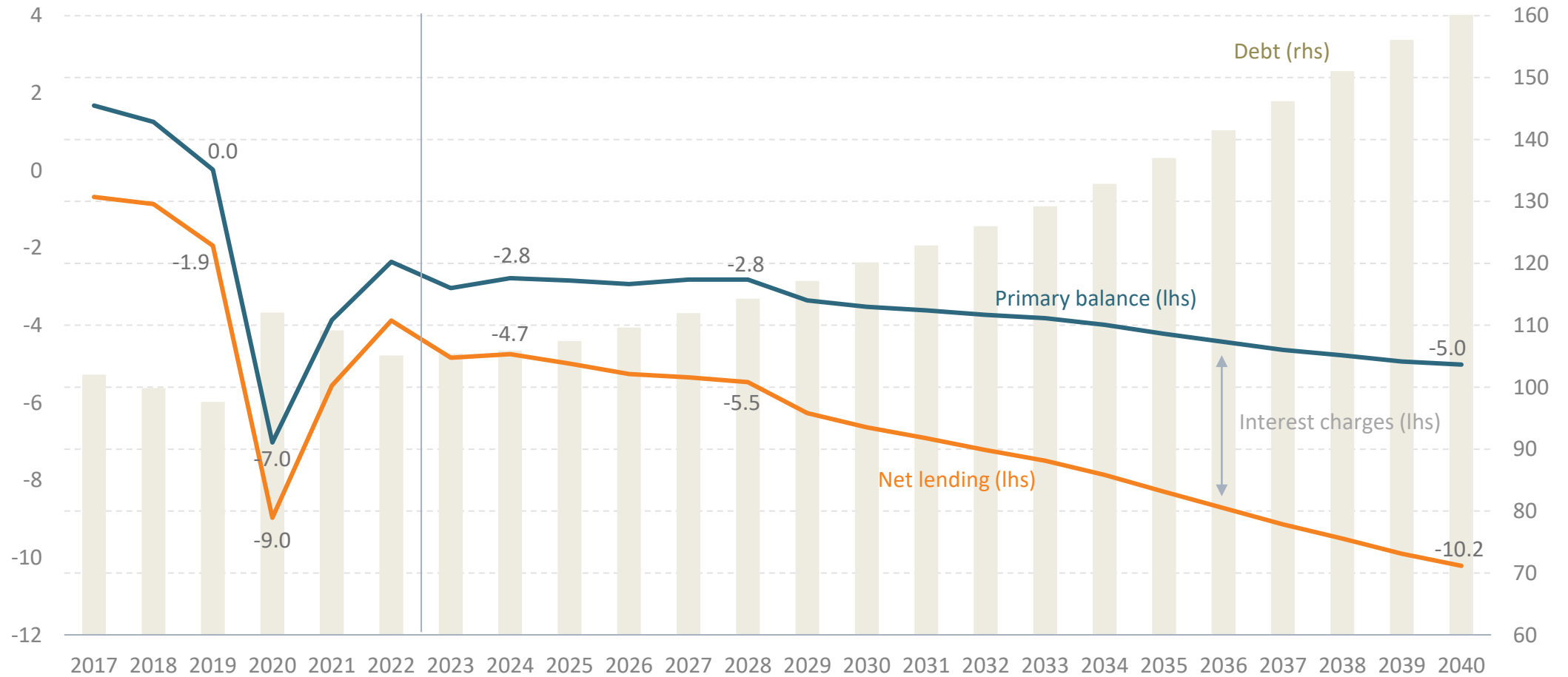
Source: NAI, Ageing Committee (July 2023)



General government net lending & debt taking into account the cost of ageing

% GDP

10



Source : NAI, BFP (Economic Outlook 2023-2028, June 2023), CEV/SCvC (Ageing cost July 2023)

